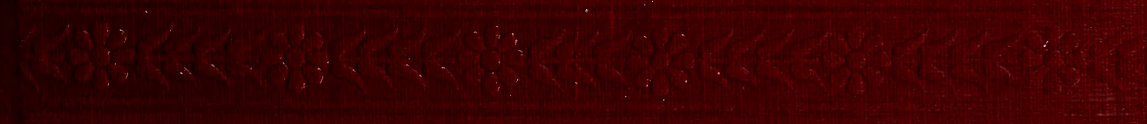


REPORT
OF
INSURANCE COMMISSIONER
OF
NORTH CAROLINA

1912

PART TWO







Digitized by the Internet Archive
in 2013

ANNUAL REPORT

N. C.
Doc.

OF THE

INSURANCE COMMISSIONER

OF THE

Compliments of

James R. Young

Insurance Commissioner.

PART TWO

JAMES R. YOUNG, INSURANCE COMMISSIONER



RALEIGH
E. M. UZZELL & Co., STATE PRINTERS
1912

Compliments of

James R. Ward

President of the Board

ANNUAL REPORT

N. C.
Doc.

OF THE

INSURANCE COMMISSIONER

OF THE

STATE OF NORTH CAROLINA

FOR THE

YEAR ENDING APRIL 1, 1912

PART TWO

JAMES R. YOUNG, INSURANCE COMMISSIONER



RALEIGH
E. M. UZZELL & Co., STATE PRINTERS
1912

TABLE OF CONTENTS.

PART TWO.

	PAGE
Commissioner's Report and Comments.....	5-21
STATISTICAL TABLES—	
Fire, Marine, and Inland Companies.....	I-XXVI
DETAILED STATEMENTS—	
Mutual Fire Companies of North Carolina.....	1-11
Fire Companies of North Carolina.....	13-40
Fire and Marine Companies of Other States.....	41-323
Fire and Marine Companies of Foreign Countries.....	325-459

SEE END OF VOLUME FOR INDEX TO COMPANIES.

INSURANCE COMMISSIONER'S REPORT.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,

RALEIGH, April 1, 1912.

*To His Excellency, W. W. KITCHIN,
Governor of North Carolina.*

DEAR SIR:—As Insurance Commissioner, it becomes my duty to again submit to you, as required by law, a report of the Insurance Department, embodying a statement of the work for the past year, as well as the condition of all companies and associations supervised by the Commissioner as they appear from the reports filed with him. The report filed herewith covers the fiscal year ending April 1, 1912.

DEPARTMENT.

The Department was organized in 1899, and since that time has been gradually increasing in size and value. The most important work of the Department is the supervision required to be exercised over all classes of companies, associations, and orders doing or attempting to do an insurance business in this State. The value of this supervision when properly exercised can hardly be estimated, and it is accepted that the supervision exercised by the Commissioner has increased with the importance and volume of the insurance business of the State and has accomplished good results for the citizens of the State.

Since the formation of the Department its work has been hindered by the cramped condition of the quarters in which the Department has been located. It is very gratifying to see the new State Building being erected, and to know that the Department is to have adequate quarters, either in this building or in some other State building, where it may occupy offices not only sufficiently large and permanent, but fixed for and adapted to its work.

REVENUE.

The revenue collected and paid into the State Treasury by this Department has greatly increased each year, until there was col-

lected and paid in for the past fiscal year \$285,040.50, an increase of \$14,740.42 over the amount collected for the preceding year (\$270,300.08).

The gradual increase of the revenues collected from insurance companies through this Department and paid into the State Treasury is more clearly shown by a comparison with the amount (\$84,879.28) collected for the fiscal year ending April 1, 1899, the fiscal year prior to the formation of the Department.

As has been stated frequently by the Insurance Commissioner in his reports and recommendations, he has not undertaken to run the Department for revenue. The Commissioner and those who have had occasion to look into the matter are satisfied that more good is accomplished for the State and her citizens by a proper supervision of the business than by the collection of taxes; but it is of interest to note the amounts collected by the Department and paid into the State Treasury each year since its formation, as follows:

For the fiscal year 1899-00.....	\$ 91,973.49
For the fiscal year 1900-01.....	91,072.92
For the fiscal year 1901-02.....	132,034.03
For the fiscal year 1902-03.....	153,667.12
For the fiscal year 1903-04.....	174,633.60
For the fiscal year 1904-05.....	197,402.23
For the fiscal year 1905-06.....	205,124.07
For the fiscal year 1906-07.....	215,331.56
For the fiscal year 1907-08.....	224,680.58
For the fiscal year 1908-09.....	234,469.63
For the fiscal year 1909-10.....	246,566.89
For the fiscal year 1910-11.....	270,300.08
For the fiscal year 1911-12.....	285,040.50
Total	<u>\$2,522,296.75</u>

It is also worthy of note that one of the advantages of the Department has been in collecting and paying into the Treasury \$191,875.94 which, under the old law, would have gone to the Secretary of State as fees or compensation for the supervision of insurance companies alone. This is an annual saving of \$14,759.68, and more than the total cost of the Department, including all salaries and other expenses.

COMPANIES ADMITTED.

The following companies and associations were admitted to do business in the State during the year:

LIFE.

Gate City Life and Health	Provident Life and Trust
Volunteer State Life	Meridian Life
Hartford Life	

LIFE (ASSESSMENT).

Wachovia Mutual Life	Peoples Mutual Benevolent Association
Catawba Benevolent Association	American Carolina Mutual Life

FIRE.

Balkan National	New Jersey
American Union	Warsaw
Northern of Moscow	Frankona Reinsurance
United Firemen	Camden
Citizens of Charlestown, W. Va.	Minerva Retrocession
Pelican	Svea
South German	Phenix
Commonwealth	Jefferson
Northwestern National	Century
North British and Mercantile of N. Y.	Monongahela Underwriters
State Assurance	Rochester German Underwriters
Standard of Hartford	Duquesne Underwriters
Western and Atlantic	Exchange Underwriters
Fire Reassurance	Globe Underwriters
Ins. Co. of the State of Penna.	

MISCELLANEOUS.

Royal Indemnity Company	State Mutual Casualty
Business Men's Mutual Casualty	Carolina Title Insurance Co.
Provident Life and Accident	Prudential Casualty
North American Accident	New England Casualty
Southwestern Surety Insurance Co.	

LIVE STOCK.

Atlantic Horse Insurance Co.

FRATERNAL.

Patriotic Order Sons of America	Grand United Order Brothers and Sis-
Brothers and Sisters Union of America	ters Grand Union

STOPPED BUSINESS.

The following companies or associations either did not renew their license at the close of the year 1911, or ceased to do business in the State during the past year:

LIFE.

Union Mutual of Maine	Standard Mutual Life
-----------------------	----------------------

LIFE (ASSESSMENT).

Southeastern Mutual Life and Accident	Eureka Mutual
Upright Mutual	National Mutual
Afro-American Mutual	Workers Mutual Life and Health
Dixie Mutual	Sun Mutual

FIRE.

Norfolk Fire	Peter Cooper
Spring Garden Fire	Rochester German
Union Insurance Co.	Salamandra
Atlanta Home	Sun of New Orleans
Adirondack	Washington
Delaware	Winona
Monongahela	

MISCELLANEOUS.

Colonial Casualty	Philadelphia Casualty
Pennsylvania Casualty	

FRATERNAL ORDERS.

Appomattox Benefit Society	Golden Rule Benevolent Association
Benevolent and Charitable Brothers	United Order of St. Luke
Charitable Brotherhood	Knights of Harmony

COMPANIES LICENSED.

The following companies were admitted to do business in the State under the general insurance law, where they had not been already admitted, and were licensed for the year ending April 1, 1912:

LIFE COMPANIES.

Ætna Life	Metropolitan Life
American National Life	Michigan Mutual Life
American National	Mutual Benefit of Newark
Connecticut Mutual Life	State Mutual of Massachusetts
Columbian National Life	State Life of Indiana
Equitable Life Assurance	Mutual Life of New York
Fidelity Mutual Life	National Life of America
Germania Life	National Life of Vermont
Greensboro Life	New York Life
Home Life of New York	Northwestern Mutual Life
Jefferson Standard Life	North State Life
LaFayette Mutual Life	Pacific Mutual Life
Life Insurance Co. of Virginia	Penn Mutual Life
Manhattan Life	Philadelphia Life
Maryland Life	Phoenix Mutual Life
Massachusetts Mutual Life	Pittsburg Life and Trust

Prudential of America
 Puritan Life
 Reliance Life
 Reserve Loan Life
 Security Life and Annuity

Security Mutual Life
 South Atlantic Life
 Southern Life and Trust
 Travelers Life
 Union Central Life

ASSESSMENT LIFE COMPANIES.

Afro-American Mutual
 American Life and Benefit
 Carolina Mutual
 Catawba Mutual Life and Health
 Dixie Mutual
 Durham Mutual Protective
 Eastern Relief Association
 Family Record Mutual

International Mutual
 Merchants Life Association
 Mountain City Mutual
 N. C. Mutual and Provident
 N. C. Burial Association
 Peoples Mutual Benevolent
 Toilers Mutual
 Twin City Mutual Life and Health

FIRE AND FIRE AND MARINE COMPANIES.

Aachen and Munich
 Ætna
 Agricultural
 American of New-York
 American Central, St. Louis
 American Home
 Alliance
 Atlantic
 Atlantic National
 Atlas
 British-American
 Cabarrus Mutual
 Caledonian
 Carolina
 Central National
 Citizens of Missouri
 City of New York
 Cologne Reinsurance
 Columbia
 Commercial Union
 Continental
 County
 Davidson County Mutual
 Dixie
 Empire City
 Equitable of South Carolina
 Farmers' Mutual
 Farmers' Mutual of Edgecombe County
 Fidelity-Phenix
 Fidelity Underwriters
 Fire Association of Philadelphia
 Fireman's Fund

Firemen's of Newark
 First Russian
 Franklin of Pennsylvania
 Franklin of D. C.
 Gaston County Farmers' Mutual
 Georgia Home
 German Alliance
 German-American
 Germania
 Girard Fire and Marine
 Glens Falls
 Globe and Rutgers
 Hamburg-Bremen
 Hanover
 Hartford
 Home of New York
 International
 Interstate
 Insurance Co. of North America
 Jakor Insurance Co.
 Liverpool and London and Globe
 London Assurance
 London and Lancashire
 Lumber
 Lumber Underwriters
 Mecklenburg Farmers' Mutual
 Millers Mutual of Pennsylvania
 Milwaukee Mechanics
 Moscow
 Munich Reinsurance
 Nationale
 National

National Union	Russian Reinsurance
New Brunswick	Saint Paul Fire and Marine
New Hampshire	Salamandra
New York Underwriters Agency	Scottish Union and National
Niagara	Security Insurance
North British and Mercantile	Seaboard
North Carolina Home	Skandia
Northern Assurance	Southern Stock
Northern Insurance	Southern Underwriters
North River	Sovereign
Norwich Union	Springfield Fire and Marine
Orient	Stuyvesant
Palatine of London	Sun Insurance Office
Pennsylvania	Swiss National
Petersburg Savings and Insurance	Swiss Reinsurance
Peoples National	Teutonia
Philadelphia Underwriters	Underwriters of Rocky Mount
Phoenix of Hartford	Underwriters of Greensboro
Phoenix of London	Union of Paris
Piedmont	Union County Farmers' Mutual
Providence-Washington	Union and Phenix Espagnol
Prussian National	United States
Queen of America	United States Lloyds
Rhode Island	Virginia Fire and Marine
Richmond	Virginia State
Rossia	Westchester
Rowan Mutual	Western Assurance
Royal	Western of Pittsburg
Royal Exchange Assurance	Williamsburg City

ACCIDENT AND SURETY COMPANIES.

Ætna Life (Accident)	Lloyd's Plate-glass
American Bonding	London Guarantee and Accident
American Credit Indemnity	Maryland Casualty
American Surety	Maryland Motor Car
American Trust	Massachusetts Bonding and Insurance
Colonial Casualty	Metropolitan Casualty
Columbian Nat'l Life (Accident)	National Surety
Continental Casualty	National Casualty
Edgecombe Mutual Hail	New York Plate-glass
Empire State Surety	Ocean Accident and Guarantee
Employers' Liability	Pacific Mutual Life (Accident)
Employers' Indemnity	Pennsylvania Casualty
Fidelity and Casualty	Preferred Accident
Fidelity and Deposit	Ridgley Protective Association
General-Accident	Standard Accident
Hartford Steam Boiler	Title Guaranty and Surety
Illinois Surety	

FRATERNAL ORDERS.

A. C. L. Relief Department	Knights of Honor
Benevolent and Charitable Brothers	Knights of the Loyal Guard
Brothers' and Sisters' Aid Society	Knights of the Maccabees of the World
District Household of Ruth, No. 10	Knights of the Guiding Star of the East
Eastern Star Benevolent Fund	Knights of Pythias (colored)
Endowment Rank, Knights of Pythias	Ladies of the Maccabees of the World
Farmers Fraternal Life	Lincoln Benefit Society
Fraternal Life and Accident	Masonic Benefit Fund (colored)
Funeral Benefit Association of U. S.	Masonic Mutual Relief
Gate City Mutual Life and Health	Modern Brotherhood of America
Golden Rule Benevolent	Modern Woodmen of America
Grand Aerie Fraternal Order of Eagles	Mutual Life and Indemnity
Grand United Order of the Sons and Daughters of Peace	National Union
Grand United Order of St. Luke	Order United Commercial Travelers
Grand United Order of Brothers and Sisters of Love and Charity	Peoples Home and Charitable Association
Home Fraternal and Benefit Society	Peoples Independent Order True Reformers
Household of David	Raleigh Union Society
Imperial Mutual Life and Health	Royal Arcanum
Improved Order Heptasophs	Royal Fraternal Association
Independent Order Good Samaritans, No. 1	Royal Knights of King David
I. O. O. F. (colored)	Sovereign Camp Woodmen of the World
Independent Order St. Luke	Supreme Forest Woodman Circle
Independent Order Good Samaritans and Daughters of Samaria	Supreme Ruling Fraternal Mystic Circle
Independent Order of True Reformers of N. C.	Supreme Lodge United American Brotherhood
Independent Order of J. R. Giddings and Jollifee Union	Supreme Tribe Ben Hur
Jr. O. U. A. M.	United Order J. R. Giddings and Jollifee Union.
Knights of Gideon Mutual Society	United Church Benevolent Society
Knights of Columbus	Winston Industrial Association
	Wise Men of North Carolina

LIVE-STOCK COMPANIES.

American Live Stock and Insurance	Southern Live Stock
-----------------------------------	---------------------

CHARTERS.

Under the law enacted several years ago, all charters for insurance companies and associations are now issued by the Honorable Secretary of State upon the approval of the Insurance Commissioner. This not only saves considerable time to the Legislature and expense in its work, but subjects all charters to the critical examination of the official who is presumed to have the technical knowledge of the insurance business. As the Commissioner has heretofore called to

the attention of the Legislature in his recommendations, it is very important that some change should be made in the law in regard to the organization of mutual or assessment associations and societies. Such limitations should be placed upon the organization of these corporations as will serve to protect the public. They should be required to make a deposit with the State for the protection of the policyholders, even if no other requirements are made of them. The citizens of the State are entitled to have better safeguards thrown around their work. During the year the Commissioner has examined, approved, and certified to the Honorable Secretary of State articles of incorporation for the following companies and associations:

MUTUAL LIFE ASSOCIATIONS.

Home Mutual Life

FIRE.

Stonewall Fire

American Standard

Mutual Hardware Dealers' Association

MISCELLANEOUS.

State Mutual Casualty

Carolina Title Ins. Co.

FRATERNAL ORDERS.

Grand United Order Brothers and
Sisters Grand UnionGrand Star Improved Society
Independent Order Weeping Mary

Peoples Mutual Benevolent Association

Exalted Council of Benjamin

VIOLATIONS.

The Legislature of 1899 placed upon the statute-books of North Carolina the first real Code of Insurance Laws, and since that time nearly every Legislature has added to or in some way amended these laws. So that at this time the State has as good a code of laws as you will find in any other State, certainly as well adapted to the needs of the State, though not as elaborate as those of some other States. These laws are to protect the citizens of the State by keeping out all insurance companies, associations, or orders that are not properly organized and conducted and also to supervise all companies entering the State and doing business therein. Under our laws no company, association, or order, no matter where organized or how small a contract it carries, can do business in this State until licensed by the Insurance Commissioner. The law also requires not only that

companies shall be licensed, but that each and every person representing them in any capacity as agent shall also have a license as such agent from the Insurance Commissioner. In this way the citizens of the State are not only protected by keeping out "fake" companies and those conducted upon improper lines, but by the fact that it can be shown that each agent is connected with and really represents the company in whose behalf he is dealing with our citizens. In this way the company can be connected with and made responsible for its agents' acts and dealings with the citizens of the State.

The Commissioner is charged with looking after all violations of the insurance laws, and hopes his activity in this respect has been of service to the citizens of the State and that there has been a decrease, even during the past year, in the amount of insurance placed in unlicensed companies.

But it is strange what a fascination the placing of insurance in unlicensed companies has to citizens who read the circulars issued by brokers representing unlicensed and underground companies when detailing the great saving that is to come from the use of their companies. The Commissioner feels he cannot do better than to quote from his preceding report upon this subject:

There is no intention upon the part of the law to curtail the right or liberty of any citizen, but only to provide for his protection; for any one patronizing an unlicensed company or association may be sure that the company or association that will withhold from his State legal licenses and taxes will when an opportunity offers not hesitate to rob him.

It is surprising that some of the citizens of the State continue to patronize unlicensed companies, being misled by the circulars with which they flood the mails. Most of the business men of the State are beginning to realize it is not to their interest or gain to patronize unlicensed companies, and the result is, less of it is being done each year. Of late, some citizens of the State doing certain classes of business have been misled by representatives of companies who claim to confine their operations to the insurance of one class only, and have patronized these unlicensed, underground companies. In fact, the bulk of the business done by unlicensed companies in this State at this time is transacted in this way. It is the duty of the Insurance Commissioner to look after and prosecute all violations of the insurance laws, and recognizing this responsibility, the Commissioner has endeavored to keep up not only with the violations by insurance companies and their agents, but by citizens of the State, and believes in this way the Department has been of great service to the State and her citizens.

In this connection I would say that most of the unlicensed business during the past year has been done with interinsurers and associa-

tions proposing to work for only certain classes of business. The Commissioner applied to the Attorney-General, and gives in full his ruling as follows:

HON. T. W. BICKETT,

Attorney-General,

Raleigh, N. C.

DEAR SIR:—Under the law, unincorporated as well as incorporated concerns doing any kind of insurance business in this State are required to be licensed by this Department, and subject to its supervision.

Some of these companies, calling themselves interinsurers or reciprocal associations, are seeking to do business in the State. The question has been raised as to whether corporations chartered in this State to do any kind of a business other than insurance business have the right to take a policy with one of these associations. Under the principle proposed for the carrying of insurance, any one taking a policy with them becomes the insurer of all the other members. Is this within the charter rights of corporations chartered under our general laws?

Thanking you in advance for your opinion in regard to the above, I am,

Very truly yours,

JAMES R. YOUNG,

Insurance Commissioner.

HON. JAMES R. YOUNG,

Insurance Commissioner,

Raleigh, N. C.

DEAR SIR:—Replying to yours of the 3d, I beg to advise that it appears that a number of corporations, as well as unincorporated companies, are contemplating doing an interinsurance or reciprocal insurance business in this State.

Clearly, such companies would be engaged in the insurance business within the meaning of our statutes, and would have to be licensed by the Insurance Department, and will be subject to its supervision.

I understand, from your communication, that each individual or corporation that becomes a member of the association is liable, in whole or in part, for its losses. I do not think that a corporation other than an insurance company, chartered by the laws of the State of North Carolina, has a right to engage in a business of this kind.

The rights of a corporation are limited by its charter, and no corporation other than an insurance company is given the right to engage in the insurance business. Moreover, such a business would subject the assets of the corporation to liabilities not contemplated by its charter, and to this the creditors of the corporation would have a right to object.

Very truly yours,

T. W. BICKETT,

Attorney-General.

INVESTIGATION OF FIRES.

The immense fire waste in this country, and the fact that it is shown to be very much larger in the United States than in European countries, has been brought to the attention of the public and met with considerable interest, especially within the last year or two.

This has been of value to the Commissioner in his work as Fire Marshal for the State. In some States the Fire Marshal is a separate officer and has charge of a separate department; but in North Carolina the Insurance Commissioner is *ex officio* Fire Marshal for the State and required to perform the duties incident to this work. It is his duty to receive reports of and keep a record of all the fires in the State, and, where the evidence justifies, to have a vigorous prosecution conducted. Since the enactment of the Fire Marshal Law in 1899 the Commissioner has conducted many prosecutions and obtained the conviction of 134 persons who were guilty of burning. This has been of considerable benefit to the State and her citizens, as only about one-half of the property of the State is covered by insurance. Of course, there are many causes that produce fires, and the Commissioner has endeavored not only to follow up with thorough investigations and vigorous prosecutions all suspicious fires, but has especially tried during the past year to pay much attention to the matter of the erection and inspection of buildings. For three or four months during the present year there were few incendiary fires to investigate, and the Commissioner used both of his deputies in making inspections of the cities and towns, the result of which is shown in the following statement:

Cities and towns inspected, 75; premises with defects, 2,418; no deficiencies, 3,452; fire-escapes ordered, 567; insufficient exits, 33; doors improperly hung, 42; unsafe chimneys, 4; unsafe flues, 2; terra-cotta flues, 177; brick-on-edge flues, 64. Stoves: unsafe, 109; no metal under, 861; too close to wood, 49. Stovepipes: dangerous, 94; through partition, 18; through ceiling, 118; through side walls, 25; hole in, 6; unjointed, 21. Gasoline: dangerous, 72; oily rags, 9; rubbish and trash, 681. Ashes: in wood, 313; in paper boxes, 27; on floors, 25. Defective electric wiring: 381; dangerous condition, basement and cellars, 176; hay in cellars, 16; no red lights showing location fire-escapes, 12.

It must be remembered that because of press of time these inspections were practically confined to the fire or business district. The defects noted are considered dangerous and a menace to the cities and towns. Notices have been served for a correction of the deficiencies noted and the officers of the cities and towns urged to see that it is promptly done.

The Commissioner uses for these investigations and inspections Capt. W. A. Scott, Deputy Insurance Commissioner, who has been in special charge of this work for several years and whose efficiency is generally recognized, as well as Capt. F. M. Jordan, who has done good work since his employment last fall and who promises to prove unusually efficient and a worthy aid to Captain Scott.

The expense of the investigation of fires and the enforcement of the fire waste or building law is paid from a special fund levied upon premiums received by fire insurance companies doing business in the State, and this part of the work is conducted at no cost to the State. During the past year there have been collected for this fund \$6,468.66, and expended, in accordance with the provisions of the law, \$5,748.25, as follows:

Salaries	\$2,788.32
Traveling and other expenses.....	2,033.23
Expenses of courts and attorneys.....	926.70
Total	\$5,748.25

NEW LAWS NEEDED.

Our insurance law requires that the Insurance Commissioner shall at the meeting of each General Assembly present to them through your Excellency such changes as in his judgment should be made in our insurance laws. This will, of course, be done fully to the next Legislature to meet next January.

For the present, it is deemed sufficient to say that there are other laws or amendments to our existing laws besides the ones named below, and will at the proper time be recommended and given to the General Assembly or their committee in proper form.

Certainly some action should be taken to see that our statutes provide—

(a) That associations and societies working on the mutual or assessment plan be required to provide for security to their membership by putting up certain amounts in securities, as is required in other States.

(b) That citizens using unlicensed insurance companies be required to collect from them and pay to the State the tax prescribed by law.

(c) That additional legislation be passed in regard to fraternal orders as embodied in the bill known as the "Uniform Bill" and agreed upon by the Convention of Insurance Commissioners and the fraternal orders of the country.

(d) That an increased amount be allowed for the placing of fire insurance upon the State property. As it is, the Commissioner can only insure about 40 per cent of the insurable property of the State against fire with the amount allowed annually for this purpose.

(e) That the Supreme Court and Agricultural buildings be protected from fire by the erection of a fire-proof boiler-house in the open court between them, and the removal of the boilers from under these buildings.

(f) The building laws be amended and improved and made to apply to practically all the cities and towns of the State.

FIRE-ESCAPES.

The General Assembly at their session in 1909 passed an act "To provide fire-escapes and protect human life," chapter 637, Public Laws 1909.

The Insurance Commissioner was charged with the enforcement of this law and it was made the duty of the chief of fire department of every city and town to examine the buildings in their cities and towns and notify the owners to provide proper fire-escapes where buildings were of such character as to need fire-escapes under the provisions of the law. The chiefs of fire departments of the State and the Commissioner, through his deputies, have inspected a large number of buildings and notified the owners to provide proper fire-escapes. In accordance with these notices, several hundred fire-escapes have been erected and others are now being put up, not only upon buildings already standing in the different cities and towns of the State, but upon those now in course of erection.

The importance and necessity of this law is well shown; not only by the inspection of the buildings throughout the State and the dangers that they show, but from the fact that there have been within the three months since January 1, 1912, 32 deaths by fire, as is shown by the clippings taken by the Commissioner from the press of the State.

BUILDING AND LOAN ASSOCIATIONS.

The continued increase in the number of building and loan associations operating in the State, as well as in the volume of business transacted by them, places North Carolina in the foremost rank in this work, and the benefit to accrue to the State and her citizens is hard to estimate. No class of business does more to upbuild the cities and towns and to provide homes for her citizens, especially the class that need most help along this line. Considerable improvement has been made in the work of these associations and the care with which the business is done and their records kept. There were organized during the year 1911 thirteen associations, and since the first day of January very nearly as many. The reports of these associations show as total receipts for the year \$5,376,624.08, an increase over the amount shown in the report for the preceding year of \$492,175.07. The total assets reported by these associations are \$8,457,559.39, an increase over the assets as reported for the preceding year of \$975,272.72. These figures speak for themselves and, because of the amount of funds handled, call for an extra amount of care in their supervision.

BUILDING LAWS.

Our building laws as they are now enforced apply only to the cities and towns of the State that had at least 1,000 inhabitants according to the Census of 1900. These laws were enacted with a view of accomplishing something in the way of fire prevention, and it is well known throughout the State that much has been done in this respect and the expectations from the laws fully realized. The laws not only require that certain rules shall be observed in the erection of buildings, and that certain inspection and oversight of these buildings shall be had, but they are accomplishing equally as much in educating our people, not only in what is necessary to prevent fires, but the necessity of action along this line. These laws should be amended and added to in order to make them effective, and the time has now arrived, in the opinion of the Commissioner, when this should be done and their provisions should be extended to all of the cities and towns in the State. With proper building laws, strictly enforced and our people educated to look out for the things liable to cause

fires, we may expect a great reduction in the fire waste of our State, which carries with it an immense saving in taxable property as well as fire insurance premiums.

FIREMEN'S RELIEF FUND.

The General Assembly of North Carolina at their session in 1907, created a "Firemen's Relief Fund" as set forth in chapter 381, Public Laws 1907. Under this law each fire insurance company, corporation, or association doing a fire business in the State was required to report to the Insurance Commissioner the premiums received by them in each city and town that met the requirements of the law in regard to fire equipment and observance of the building laws, and the companies were also required to pay to the Insurance Commissioner one-half of 1 per cent upon the amount of the premiums in each city and town, to go to this fund for the relief of the firemen of that city or town. A board of trustees was created in each city and town to receive and disburse the funds in accordance with the provisions of the law. In obedience to this law the Commissioner has collected for the "Firemen's Relief Fund" as follows:

Receipts year 1908.....	\$6,805.19
Receipts year 1909.....	5,940.91
Receipts year 1910.....	7,113.66
Receipts year 1911.....	7,864.84
Receipts year 1912.....	7,672.02

These amounts do not make a very large fund when it is realized it is disbursed among fifty-odd cities and towns in accordance with the premiums collected by fire insurance companies therein. The question of the fairness of this tax has been raised, but the Commissioner does not hesitate to say that in his opinion it should be provided that the cities and towns of the State should supplement the amount collected from insurance companies for their firemen by an equal amount from their treasuries. The fairness of this is seen when it is remembered that practically only one-half of the taxable property of our State is covered by insurance and therefore of any direct interest to the fire insurance companies from the standpoint of the protection afforded them by the efficient fire departments of our cities and towns.

INSPECTION AND INSURANCE OF STATE PROPERTY.

Under the law the Insurance Commissioner is required to visit and inspect each piece of property owned by the State, and to make such suggestions in regard to the protection of the same and the inmates thereof from the danger of fires as shall commend themselves to his judgment. It is also provided that no State building can be erected in accordance with the plans until the same have been submitted to and approved by the Commissioner. This is a great responsibility, but one that must result in good to the State in the protection of its property. The officers in charge of State property are to be commended for their faithful and efficient work in attempting to safeguard from fire the property of the State committed to them; but this cannot be done by them effectively, no matter how much thought and attention they may give to the same, unless the State shall require that more care shall be exercised, not only in the erection of State buildings nearer fire-proof in their construction, but in the providing of proper fire protection for our State institutions and seeing that greater care is exercised in safeguarding them.

STATEMENT AND TABLES.

No insurance company, association, or order can do business in the State unless licensed by the Insurance Commissioner after he has looked into their methods of business and financial ability. It is also provided that each of these companies doing business in the State shall file on or before March 1st of each year an annual statement showing their financial condition as of the preceding December 31st. The Commissioner furnishes the blanks upon which these statements are made out and filed, and they give the condition in such detail that he can readily, as required by law, audit them and prepare abstracts to be published in some newspaper in the State, and to be filed with the Clerk of the Superior Court in each county. This is done for the information of the people of the State, and that they may not only see them published in the press, but also find a copy on file in the office of the Clerk of the Superior Court of their county, as well as in the publications and records of the Insurance Department. The statements published in this report are those filed for the year ending December 31, 1911, and with the statistical tables will give much information of those desiring to be informed as to the financial condi-

tion of companies and societies doing business in this State. In a large number of cases this information is all that is desired, but other and fuller information, not only in regard to the financial condition of the company, but their general standing and methods, can be obtained on application to the Commissioner.

FINANCIAL.

All licenses, taxes, and fees required of insurance companies, associations, and orders doing business in the State are payable to the Insurance Commissioner. During the past year the Commissioner has collected and paid to the Honorable State Treasurer:

For taxes on gross receipts.....	\$207,154.49
For licenses from companies.....	50,350.45
For fees and licenses for subagents.....	27,535.56
Total paid Treasurer.....	\$285,040.50
For publication annual statements in newspapers	\$3,078.30
For investigation of fires.....	6,468.66 9,546.96
Total	\$294,587.46

CONCLUSION.

The Commissioner desires to bear testimony to and express his appreciation of the aid rendered to him by the solicitors, sheriffs, chiefs of fire departments, building inspectors, and other officers throughout the State, as well as to the efficient help rendered by the employees in his Department.

Respectfully submitted,

James R. Spring

Insurance Commissioner.

STATISTICAL TABLES

RELATING TO FIRE, MARINE AND INLAND
INSURANCE COMPANIES.

(NOTE.—These figures were compiled prior to the
Department's audit of the companies' statements.)

TABLE No. I—INCOME.

SHOWING THE INCOME OF FIRE, MARINE AND INLAND COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.

NORTH CAROLINA COMPANIES.

Name of Company.	Fire Premiums, Including Perpetuals.	Marine and Inland Premiums.	Interest, Dividends and Rents.	From Other Sources.	Total Income.	Income Over Disburse- ments.	Disbursements Over Income.
Atlantic.....	\$ 77,317.73	\$ -----	\$ 9,821.55	\$ -----	\$ 87,139.28	\$ 7,570.35	\$ -----
Cabarrus Mutual.....	2,792.97	-----	-----	21.00	2,813.97	-----	442.95
Carolina.....	25,763.65	-----	6,142.99	6,518.68	38,425.32	518.88	-----
Davidson County.....	-----	-----	-----	-----	-----	-----	-----
Dixie.....	532,624.42	-----	56,596.21	9,111.00	598,331.63	4,618.88	147,668.82
Farmers Mutual.....	55,917.31	-----	-----	1,223.61	57,140.92	776.84	-----
Farmers Mutual of Edgecombe County.....	2,299.95	-----	-----	-----	2,299.95	-----	-----
Gaston County Farmers Mutual.....	3,217.88	-----	16.50	500.00	3,734.38	-----	427.29
Mecklenburg Farmers Mutual.....	3,772.60	-----	-----	33.77	3,806.37	1,051.67	-----
North Carolina Home.....	124,173.73	-----	13,027.00	798.16	137,998.89	32,551.58	-----
Piedmont.....	95,507.65	-----	24,173.29	-----	119,680.94	35,788.32	-----
Rowan Mutual.....	150.56	-----	-----	-----	150.56	-----	2,550.68
Southern Stock.....	80,621.93	-----	15,527.58	2,038.00	98,187.51	13,883.57	-----
Southern Underwriters.....	101,257.04	-----	12,780.02	-----	114,037.06	8,140.81	-----
Underwriters (Rocky Mount).....	18,729.97	-----	4,034.21	-----	22,764.18	6,113.94	-----
Underwriters of Greensboro.....	53,869.82	-----	11,252.83	2,038.00	67,160.65	12,448.67	-----
Union County Farmers Mutual.....	1,920.22	-----	-----	-----	1,920.22	488.66	-----
Totals.....	1,180,237.13	-----	153,372.18	22,282.22	1,355,891.53	123,947.17	151,089.74

COMPANIES OF OTHER STATES.

Etna.....	7,774,509.50	1,134,157.33	864,472.87	45,585.86	9,818,735.56	1,091,542.02	-----
Agricultural.....	1,712,991.07	-----	161,551.05	27,801.57	1,902,343.69	248,093.57	-----
American (Newark).....	3,570,998.30	-----	387,437.34	1,334.01	3,959,769.65	326,467.05	-----
American Central (St. Louis).....	2,599,617.70	-----	239,850.12	14,956.95	2,854,424.77	-----	126,526.25
American Home.....	105,690.23	-----	14,100.44	7,833.34	127,624.01	14,758.30	-----
Alliance.....	690,172.93	268,328.83	72,336.01	4,353.65	1,035,191.42	-----	46,627.64
American Union.....	1,036,675.20	-----	15,200.88	965,676.57	2,017,552.65	1,113,675.58	-----
Atlantic National.....	85,718.29	-----	16,040.67	16,498.23	118,257.12	7,069.23	-----
Citizens (Missouri).....	399,873.50	-----	24,534.42	1,203.75	425,611.67	-----	151,965.95
Citizens (Charlestown).....	541,298.83	57.52	30,417.87	-----	571,744.29	36,298.27	9,129.85
City of New York.....	304,718.16	-----	26,365.23	20,195.00	351,278.39	30,977.96	-----
Continental.....	610,403.73	-----	54,463.74	15,142.18	680,009.65	471,007.58	-----
Commonwealth.....	7,748,941.02	25,827.67	1,139,877.01	814,206.85	9,728,852.55	329,926.06	-----
County.....	1,204,642.07	-----	102,864.97	10,259.88	1,317,766.92	20,369.70	-----
County.....	401,724.21	-----	48,114.92	1,106.96	450,946.09	-----	-----

Columbia	360,546.71	27,662.02	11,767.50	388,208.73	79,380.96
Delaware	1,366,416.56	84,280.81	43,096.94	1,462,464.87	202,623.27
Empire City	709,957.40	43,096.94	16,356.47	756,680.24	15,321.32
Equitable (South Carolina)	124,430.64	16,356.47	582.96	141,370.07	12,111.35
Fidelity Phoenix	6,001,137.63	534,109.86	778,624.21	7,333,908.30	688,567.69
Franklin (District of Columbia)	466,490.27	30,399.33	7,764.14	503,653.80	44,058.07
Franklin (Philadelphia)	1,446,396.39	133,813.93	3,527.40	1,583,737.72	79,496.93
Fire Association of Philadelphia	4,258,573.34	380,615.95	11,203.01	4,650,392.30	187,841.38
Fireman's Fund	3,811,833.37	326,109.99	5,355.00	5,819,139.01	554,430.78
Firemen's (Newark)	2,358,175.25	356,326.19	286,190.97	3,000,692.41	240,277.72
Georgia Home	359,704.01	48,353.60	144,087.45	552,145.06	132,670.07
German Alliance	586,839.97	67,201.36	3,085.64	657,126.87	93,559.19
German-American	8,359,805.97	911,512.30	63,489.68	9,934,807.95	198,241.96
Germania	2,962,246.25	291,629.99	85,939.02	3,339,815.26	253,557.71
Girard Fire and Marine	877,009.19	109,313.03	4,306.74	990,628.96	11,723.48
Glens Falls	2,100,390.73	257,195.87	92,080.51	2,449,667.11	274,719.05
Globe and Rutgers	3,681,307.23	230,370.33	256,241.38	4,167,918.94	1,040,336.53
Hanover	2,371,863.77	215,536.86	81.67	2,587,482.30	28,833.15
Hartford	14,803,589.50	978,974.83	37,689.88	16,495,581.43	1,043,129.18
Home of New York	12,046,389.96	183,131.43	182,571.51	14,077,953.84	1,810,324.00
Insurance Company of North America	2,920,833.27	636,167.69	102.00	3,011,277.96	535,441.53
Insurance Company of the State of Pennsylvania	6,279,081.76	90,342.69	115,840.36	9,942,982.72	833,728.45
Lumber	1,080,764.29	47,235.53	3,822.53	1,131,822.35	209,111.03
Lumber Underwriters	405,268.69	31,292.54	38,294.58	474,855.81	71,336.76
Millers Mutual	227,708.29	5,269.52	5,269.52	232,977.81	10,212.13
Milwaukee Mechanics	44,249.24	13,238.51	118,548.23	176,035.98	31,083.55
National	2,269,746.33	180,366.66	23,751.32	2,473,864.31	35,136.52
National Union	7,914,216.38	468,609.10	27,196.86	8,410,022.34	1,040,083.41
New Brunswick	2,072,600.83	127,991.26	180,672.29	2,381,264.38	485,123.80
New Hampshire	480,135.76	36,416.64	37.50	516,589.90	41,459.57
New Jersey	2,252,198.31	242,554.39	5,210.62	2,499,963.32	179,217.20
Niagara	268,665.85	12,570.04	296,000.00	577,235.89	438,452.86
North British and Mercantile	3,226,699.86	272,287.21	15,537.07	3,514,524.14	412,975.81
Northern	697,018.26	66,820.82	49,649.27	763,839.08	209,894.42
North River	653,810.10	49,649.27	1,375.00	704,834.37	32,279.44
Northwestern National	1,788,118.51	76,962.12	10,199.50	1,875,280.13	95,942.66
Orient	2,372,078.42	241,073.00	4,000.00	2,613,151.42	402,190.50
Pennsylvania	1,466,910.76	128,175.72	9,938.73	1,598,086.48	236,889.59
Peoples National	3,313,484.65	299,897.70	281,391.44	3,853,321.10	120,276.00
Petersburg Savings and Insurance	716,616.27	118,469.31	6,242.61	1,116,677.02	74,754.31
Phoenix (Hartford)	106,005.86	158,271.75	433,123.22	270,520.22	75,715.43
Providence-Washington	5,532,092.63	471,275.71	67,255.75	6,438,491.56	15,926.21
Queen	2,179,668.29	159,661.00	849,862.66	3,256,447.70	538,847.24
Rhode Island	4,475,629.98	323,289.87	40,183.64	5,098,144.54	94,343.37
St. Paul Fire and Marine	482,374.74	40,183.64	8,906.25	531,404.63	982,584.46
Seaboard	4,382,871.32	304,112.84	27,764.70	5,907,742.41	11,420.82
Security	55,597.05	18,879.96	1,072.82	75,549.83	438,298.25
Springfield Fire and Marine	1,815,310.58	107,236.72	452,300.39	2,374,847.69	352,737.81
Standard	5,244,628.40	408,956.65	17,963.73	5,671,548.78	91,006.99
Stuyvesant	295,269.41	41,114.72	45,627.37	336,384.13	54,186.78
Teutonia	914,653.46	49,625.32	2,559.00	1,009,906.15	36,072.55
	856,071.47	36,005.49		907,393.02	

TABLE No. I.—INCOME.

SHOWING THE INCOME OF FIRE, MARINE AND INLAND COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.

COMPANIES OF OTHER STATES—CONTINUED.

Name of Company.	Fire Premiums, Including Perpetuals.	Marine and Inland Premiums.	Interest, Dividends and Rents.	From Other Sources.	Total Income.	Income Over Disburse- ments.	Disbursements Over Income.
United Firemen's.....	\$ 351,595.23	\$.....	\$ 62,536.86	\$ 100,946.52	\$ 515,078.61	\$ 207,551.24	\$.....
United States.....	803,109.44	.....	43,493.30	7,683.75	554,286.49	.....	22,505.09
United States Lloyds.....	32.00	.....	35,496.51	2,075.55	1,836,571.30	295,044.70	.....
Virginia Fire and Marine.....	729,570.47	1,798,967.24	64,695.22	1,205.01	735,470.70	6,582.67	.....
Virginia State.....	236,305.59	.....	21,311.19	139,886.95	337,503.73	.....	17,954.00
Western and Atlantic.....	31,904.23	.....	30,118.20	10,321.04	72,343.47	6,906.10	.....
Western (Pittsburg).....	571,984.90	.....	37,411.15	90.00	609,486.05	21,662.06	.....
Westchester.....	2,642,510.88	.....	198,438.61	13,541.89	2,854,491.38	188,578.01	.....
Williamsburg City.....	1,730,592.72	.....	112,818.64	9,750.00	1,853,161.36	21,775.72	.....
Totals.....	171,267,066.48	11,891,082.32	15,293,333.02	6,406,813.97	204,858,895.79	19,617,645.76	1,789,144.94

COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich.....	1,086,862.44	.....	83,455.93	8,152.28	1,178,470.65	100,391.04	.....
Atlas Assurance.....	1,712,920.75	.....	88,619.08	1,538.02	1,803,077.85	22,026.48	.....
British America.....	953,162.69	.....	55,875.07	1,343.60	1,010,381.36	59,976.26	.....
Balkan National.....	1,073,890.56	.....	14,933.38	333,438.49	1,422,312.43	824,078.50	.....
Caledonian.....	1,479,566.10	.....	107,177.10	1,153.45	1,587,896.65	71,972.42	.....
Cologne Reinsurance.....	1,161,985.49	.....	42,268.90	128,670.63	1,332,925.02	156,128.27	.....
Commercial Union.....	4,033,024.26	627,987.11	285,233.04	176,945.94	5,122,790.36	110,340.66	.....
First Russian.....	911,630.02	.....	37,151.40	.....	948,781.42	184,443.28	.....
Fire Reassurance.....	335,563.55	.....	9,837.59	579,657.53	925,068.67	764,808.99	.....
Frankona.....	27,221.86	.....	492.91	28,028.90	55,743.67	15,153.44	.....
Hamburg-Bremen.....	1,351,970.71	.....	71,748.25	115,690.02	1,539,318.98	45,837.08	.....
Jakor.....	1,895,717.96	.....	66,211.93	.....	1,961,929.89	174,849.34	.....
Liverpool and London and Globe.....	8,081,774.77	312,749.02	525,125.14	11,765.64	8,931,414.57	89,997.43	.....
London Assurance.....	2,043,468.61	478,089.97	129,472.84	60,331.81	2,711,363.23	104,899.58	.....
London and Lancashire.....	2,512,601.23	63,005.01	152,166.24	134,024.26	2,861,796.74	347,372.04	.....
Moscow.....	1,591,619.32	.....	67,973.06	.....	1,659,592.38	105,111.73	.....
Munich Reinsurance.....	5,004,871.20	.....	234,003.63	675.00	5,239,549.83	246,470.68	.....
North British and Mercantile.....	5,556,393.99	.....	307,758.04	5,058.33	5,869,210.36	723,857.46	.....
Northern Assurance.....	2,938,859.47	.....	181,392.02	344,247.62	3,464,499.11	67,725.94	.....
Northern (Moscow).....	147,855.55	.....	6,754.02	260,004.00	414,613.57	348,651.87	.....
Nationale.....	129,901.09	.....	2,698.71	6,881.16	159,480.96	55,320.07	.....
Norwich Union.....	1,764,022.00	.....	90,071.57	40,005.31	1,894,098.88	54,501.42	.....
Palatine.....	1,769,971.98	.....	126,617.32	3,044.95	1,899,634.25	98,236.80	.....

Pellean.....	319,945.54	25,196.63	6,055.30	351,197.47	24,736.92	---
Phoenix Assurance.....	2,431,874.26	123,020.64	41,931.94	2,596,826.84	97,599.96	---
Prussian National.....	1,110,846.94	60,952.14	20,362.63	1,192,161.71	111,742.30	---
Russia.....	4,771,335.02	130,644.29	282,683.88	5,198,179.35	1,001,377.84	---
Royal Insurance Co.....	7,390,632.99	647,395.34	516,821.95	9,023,501.50	312,402.83	---
Royal Exchange.....	1,473,630.12	90,831.63	429,013.12	2,133,994.55	381,867.22	---
Russian Reinsurance.....	1,053,116.95	50,630.43	---	1,103,747.38	149,592.12	---
Salamandra.....	1,855,801.39	68,362.27	132,640.22	2,056,803.88	---	12,215.62
Scottish Union and National.....	2,135,254.60	219,637.09	29,070.00	2,383,961.69	243,480.87	---
South German.....	367,654.22	6,020.62	508,765.34	881,840.18	---	---
Sovereign.....	402,594.13	22,275.15	136,871.86	551,741.14	705,759.97	---
State Assurance.....	120,997.12	15,770.17	2.18	136,769.47	---	---
Skandia.....	1,118,152.49	50,404.25	---	1,168,856.74	7,750.22	---
Sun Insurance Office.....	2,847,790.37	172,488.89	121,666.15	3,141,945.41	36,283.27	---
Swiss National.....	675,219.40	18,835.16	452,800.00	1,146,854.56	126,957.65	---
Swiss Reinsurance.....	635,154.28	21,254.88	132,469.54	1,828,878.70	678,049.83	---
Union (Paris).....	308,404.26	26,906.76	---	335,370.02	135,515.78	---
Union and Phoenix Espagnol.....	825,622.95	24,792.42	---	850,415.37	115,878.10	---
Warsaw.....	182,156.40	6,394.90	522,517.83	711,069.13	339,553.08	---
Western Assurance.....	1,224,548.40	84,095.11	1,010.00	1,542,490.81	650,965.67	---
Totals.....	78,835,287.43	4,573,054.94	5,584,848.88	91,330,546.72	9,679,673.71	305,020.58

RECAPITULATION.

North Carolina companies.....	1,180,237.13	153,372.18	22,282.22	1,355,891.53	123,947.17	151,089.74
Companies of other States.....	171,267,066.48	15,293,933.02	6,406,813.97	204,858,895.79	19,617,645.76	1,789,144.94
Companies of foreign countries.....	78,835,287.43	2,337,355.47	5,583,848.88	91,329,546.72	9,679,673.71	305,020.58
Grand totals.....	251,282,591.04	14,228,437.79	12,012,945.07	297,544,334.04	29,421,366.64	2,245,255.26

TABLE No. II—DISBURSEMENTS.

SHOWING THE DISBURSEMENTS OF FIRE, MARINE AND INLAND COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.
NORTH CAROLINA COMPANIES.

Name of Company.	Fire Losses.	Marine and Inland Losses.	Interest and Dividends.	Commissions and Brokerage.	Salaries of Officers and Other Employees.	Insurance Department Fees and Taxes.	All Other Disbursements.	Total Disbursements.
Atlantic.....	\$ 41,541.13	\$	\$ 10,000.00	\$ 6,879.16	\$ 12,065.94	\$ 211.00	\$ 8,871.70	\$ 79,568.93
Cabarrus Mutual.....	2,963.60	.....	3.15	.....	165.00	43.92	81.25	3,256.92
Carolina.....	13,175.79	.....	4,006.00	6,765.93	5,303.08	188.50	8,467.14	37,906.44
Davidson County.....	.....	.....	.....	.....	.....	.....	.....	.....
Dixie.....	479,739.41	.....	.....	117,060.15	57,236.08	5,728.35	86,236.46	746,000.45
Farmers Mutual.....	31,381.47	.....	.....	12,752.50	700.00	238.80	7,449.27	52,522.04
Farmers Mutual of Edgecombe County.....	480.00	.....	.....	570.80	318.00	56.55	97.76	1,523.11
Gaston County Farmers Mutual.....	3,286.55	.....	10.00	.....	204.80	94.10	566.22	4,161.67
Meeklenburg Farmers Mutual.....	2,290.75	.....	.....	.....	301.75	94.75	67.45	2,754.70
North Carolina Home.....	52,538.06	.....	7,584.00	10,224.59	14,281.43	2,842.00	16,977.23	104,447.31
Piedmont.....	42,421.80	.....	8,000.00	14,778.96	9,963.51	529.96	8,198.39	83,892.62
Rowan Mutual.....	2,255.90	.....	.....	.....	300.00	40.41	104.93	2,701.24
Southern Stock.....	41,617.39	.....	8,400.00	.....	100.00	.....	34,486.55	84,603.94
Southern Underwriters.....	52,168.86	.....	12,000.00	.....	100.00	.....	40,627.39	104,896.25
Underwriters (Rocky Mount).....	5,874.73	.....	3,090.00	6,065.97	389.50	213.94	1,016.10	16,650.24
Underwriters of Greensboro.....	25,937.51	.....	6,000.00	.....	109.00	.....	22,674.17	54,711.68
Union County Farmers Mutual.....	1,075.00	.....	.....	16.00	128.48	41.24	171.84	1,432.56
Totals.....	798,747.95	.....	59,093.15	175,114.06	101,657.57	10,323.52	236,093.85	1,381,030.10

COMPANIES OF OTHER STATES.

Etna.....	4,093,857.98	501,405.23	800,000.00	1,704,893.47	676,329.63	27,959.13	922,748.10	8,727,193.54
Agriultural.....	850,121.81	.....	75,000.00	374,923.68	166,983.32	9,334.03	177,886.68	1,654,250.12
American (Newark).....	1,907,098.19	.....	230,654.00	878,586.68	255,627.99	18,891.75	343,044.89	3,633,302.60
American Central (St. Louis).....	1,680,017.98	.....	260,000.00	512,403.18	229,943.66	18,413.01	280,173.19	2,980,951.02
American Home.....	45,012.72	.....	.....	21,087.87	17,988.76	1,130.21	27,646.15	112,865.71
Alliance.....	320,225.20	176,388.44	40,000.00	213,415.21	40,511.55	5,984.69	285,293.67	1,081,819.06
American Union.....	295,570.62	.....	.....	348,421.77	87,744.52	13,203.29	158,936.87	903,877.07
Atlantic National.....	47,043.87	.....	.....	12,619.05	22,524.74	1,625.32	16,374.91	100,187.89
Central National.....	324,287.66	.....	.....	118,579.44	73,742.99	5,487.34	55,480.19	577,577.62
Citizens (Missouri).....	344,387.58	.....	24,000.00	96,193.76	58,574.39	4,855.07	52,863.27	580,874.07
Citizens (Charlestown).....	154,484.99	.....	15,000.00	84,735.24	26,739.07	3,142.18	30,878.64	314,980.12
City of New York.....	310,554.86	.....	50,000.00	125,428.70	88,529.18	6,266.36	68,252.59	649,031.69
Continental.....	3,821,408.23	1,262.80	1,000,000.00	1,654,762.80	686,413.53	32,308.11	1,061,689.50	8,257,844.97
Commonwealth.....	486,370.86	.....	50,000.00	286,577.64	82,174.47	5,049.15	77,668.74	987,840.86
County.....	204,348.97	.....	32,000.00	102,349.14	34,216.99	2,103.04	55,558.15	430,576.29

Columbia.....	102,581.46	114,799.35	10,735.74	1,531.49	19,179.73	308,827.77
Delaware.....	994,550.26	60,000.00	358,198.40	8,120.51	49,423.17	1,665,098.14
Empire City.....	406,281.31	36,000.00	230,739.13	2,786.30	149,389.52	741,358.92
Equitable (South Carolina).....	57,174.08	250,723.48	14,913.56	1,137.19	15,615.43	129,258.22
Fidelity Phoenix.....	3,512,132.84	2,000,000.00	1,217,344.84	40,900.46	895,436.79	6,045,340.61
Franklin (District of Columbia).....	247,893.82	17,116.63	169,181.68	2,236.92	17,681.18	459,595.73
Franklin (Philadelphia).....	799,981.22	56,997.00	311,335.88	5,485.50	13,142.19	1,504,240.79
Fire Association of Philadelphia.....	2,378,917.42	59,997.00	859,530.78	32,477.46	449,342.16	4,462,550.92
Fireman's Fund.....	2,034,719.13	180,000.00	990,869.53	37,979.34	463,571.76	5,264,708.23
Firemen's (Newark).....	1,243,120.11	200,000.00	594,138.11	15,113.32	6,102.17	2,760,414.69
Georgia Home.....	431,063.91	9,180.00	32,687.36	83,429.01	122,552.68	684,815.13
German Alliance.....	323,212.62	60,000.00	151,691.24	2,610.00	122,552.68	563,567.98
German-American.....	4,797,839.88	555,000.00	1,625,907.97	42,466.97	1,327,642.03	9,136,565.90
Germans.....	1,470,509.43	200,000.00	650,566.98	264,915.03	14,863.64	3,086,457.55
Girard Fire and Marine.....	431,633.92	100,000.00	200,579.45	87,045.18	176,601.57	978,306.48
Globe and Rutgers.....	1,006,116.99	220,000.00	435,804.02	10,058.56	282,220.68	3,127,382.41
Globe and Rutgers.....	1,901,780.48	160,000.00	750,305.06	110,806.47	201,314.44	3,127,382.41
Hanover.....	1,285,986.22	185,000.00	467,919.36	233,237.82	13,072.92	2,558,049.15
Harford.....	8,472,429.05	700,000.00	2,879,040.65	41,166.45	1,626,446.31	15,452,442.25
Home of New York.....	6,029,161.58	20,000.00	843,887.01	3,220.00	41,788.65	12,267,601.84
International.....	1,545,598.82	1,050,000.00	2,381,857.61	675,456.88	33,183.23	2,455,836.43
Insurance Company of North America.....	3,558,758.09	480,000.00	1,910,992.02	96,050.78	909,482.41	9,109,254.27
Insurance Company of the State of Pennsylvania.....	799,636.06	200,000.00	229,447.66	13,761.00	36,996.26	1,340,933.38
Lumber.....	354,636.27	23,400.00	134,142.39	6,656.65	36,996.26	546,192.57
Lumber Underwriters.....	114,267.82	95,533.77	17,781.45	45,739.83	10,906.53	212,765.08
Millers Mutual.....	95,533.77	422,554.80	624,056.53	7,169.88	41,438.78	144,352.43
Milwaukee Mechanics.....	1,022,472.59	200,000.00	1,491,713.79	188,707.80	230,980.51	2,509,000.83
National.....	3,774,939.06	85,500.00	363,260.21	233,706.87	26,284.21	7,370,938.93
National Union.....	989,539.53	22,014.13	110,946.78	59,869.04	18,069.50	1,896,140.58
New Brunswick.....	233,631.55	120,000.00	489,404.88	176,192.49	43,553.03	475,130.33
New Hampshire.....	1,279,632.67	20,000.00	89,250.43	21,446.07	243,333.71	2,320,746.12
New Jersey.....	18,305.03	20,000.00	612,581.31	301,272.05	13,570.04	138,783.03
Niagara.....	1,644,310.00	20,000.00	182,134.94	19,592.85	323,506.03	3,101,548.43
North British and Mercantile.....	263,413.15	17,500.00	233,769.77	1,801.54	40,992.08	526,944.66
Northern.....	366,845.31	36,900.00	435,071.11	198,699.69	115,241.80	737,113.81
North River.....	942,281.49	140,000.00	599,896.61	191,091.11	20,863.82	1,779,937.47
Northwestern National.....	943,430.61	225,000.00	303,598.99	110,606.75	15,755.83	2,210,960.92
Orient.....	702,842.74	50,000.00	795,344.49	213,024.06	183,023.85	1,334,096.89
Pennsylvania.....	2,135,820.75	32,000.00	241,425.27	90,058.81	13,079.30	3,703,045.10
Peoples National.....	1,050,900.93	72,401.00	20,986.96	11,201.12	386,565.57	1,832,029.88
Petersburg Savings and Insurance.....	50,168.98	372,401.00	1,159,702.31	565,997.94	832,721.99	5,682,773.91
Phoenix (Hartford).....	2,730,715.27	75,000.00	613,213.77	235,952.59	90,242.20	3,272,373.91
Phoenix (Providence).....	1,353,972.15	30,000.00	866,901.71	21,181.32	455,333.37	4,559,297.30
Phoenix (Washington).....	2,384,109.91	30,000.00	138,754.12	3,441.93	19,588.23	437,121.27
Queen.....	245,336.99	641,326.08	1,426,476.78	20,332.70	365,964.99	4,925,157.95
Rhode Island.....	2,141,338.46	12,000.00	6,607.88	244.00	17,220.42	64,129.51
St. Paul Fire and Marine.....	25,664.95	84,000.00	388,921.41	181,163.78	351,370.17	1,936,549.44
Seaboard.....	920,388.70	200,000.00	993,406.76	24,326.79	50,740.76	5,318,810.97
Springfield.....	3,010,876.02	40,000.00	62,297.13	13,594.23	40,690.14	245,377.14
Standard Fire and Marine.....	97,054.15	200,000.00	231,202.00	1,812.50	85,389.01	945,519.37
Stuyvesant.....	573,750.98	40,000.00	231,202.00	1,812.50	85,389.01	945,519.37
Teutonia.....	502,265.88	25,985.00	201,675.90	59,350.15	68,068.34	871,320.47

TABLE No. II—DISBURSEMENTS.

SHOWING THE DISBURSEMENTS OF FIRE, MARINE AND INLAND COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.

COMPANIES OF OTHER STATES—CONTINUED.

Name of Company.	Fire Losses.	Marine and Inland Losses.	Interest and Dividends.	Commissions and Brokerage.	Salaries of Officers and Other Employees.	Insurance Department Fees and Taxes.	All Other Disbursements.	Total Disbursements.
United Firemen's	\$ 100,011.15	\$	\$ 24,000.00	\$ 94,640.85	\$ 23,106.88	\$ 1,987.95	\$ 63,780.54	\$ 307,527.37
United States	327,611.99	---	24,000.00	176,000.08	19,591.73	2,993.25	26,504.53	576,701.58
United States Lloyds	---	890,542.56	50,000.00	382,994.93	111,740.56	4,326.50	101,922.05	1,541,526.60
Virginia Fire and Marine	474,828.24	---	25,000.00	168,092.36	36,548.65	8,791.34	73,417.44	788,888.03
Virginia State	164,990.00	---	---	51,077.16	30,701.76	3,640.85	165,047.36	415,437.73
Western and Atlantic	7,761.64	---	24,000.00	8,193.36	10,390.90	2,948.25	36,183.12	65,437.37
Western (Pittsburg)	291,465.25	---	161,241.90	101,241.90	48,050.37	3,014.96	60,051.51	587,823.99
Westchester	1,495,406.37	---	120,000.00	508,760.27	287,305.61	12,383.50	242,057.42	2,665,913.42
Williamsburg City	982,134.46	---	50,000.00	414,136.55	192,094.04	10,425.30	182,545.29	1,831,385.64
Totals	92,374,953.37	6,244,404.51	10,528,326.04	38,801,179.34	15,593,256.85	912,786.83	21,491,498.03	185,946,404.97

COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich	550,036.06	---	---	231,145.95	119,843.96	8,254.73	168,798.91	1,078,079.61
Atlas Assurance	994,204.05	---	---	333,326.10	181,076.85	11,784.17	260,060.20	1,781,051.37
British America	523,220.90	---	---	227,631.53	97,248.63	12,032.27	90,271.77	950,405.10
Balkan National	211,026.92	---	---	295,154.18	---	2,281.01	89,771.82	598,233.93
Caledonia	755,158.23	---	---	335,845.98	---	7,974.63	291,680.65	1,515,924.23
Colonne Reinsurance	618,904.54	---	---	335,472.08	---	1,535.89	220,884.24	1,176,796.75
Commercial Union	2,312,250.43	---	---	1,028,995.85	255,134.14	16,165.51	1,084,062.83	5,012,449.69
First Russian	392,038.56	---	---	277,433.01	500.00	1,508.08	92,858.49	764,338.14
Fire Reinsurance	48,152.57	---	---	88,224.05	5,051.25	2,117.08	16,704.73	160,249.68
Frankona	28,718.32	---	---	7,252.42	166,372.42	1,548.16	9,500.35	40,500.23
Hamburg-Bremen	706,554.41	---	---	225,212.46	---	4,538.82	392,417.05	1,585,156.06
Jakor	1,056,379.85	---	---	530,987.21	1,238.39	643.11	107,831.79	1,787,080.55
Liverpool and London and Globe	4,376,275.26	59,341.36	---	1,678,196.47	528,369.98	21,569.28	2,177,464.74	8,841,417.14
London Assurance	1,019,186.29	204,837.76	---	531,136.85	193,462.98	12,428.15	645,412.02	2,006,463.65
London and Lancashire	1,159,006.21	12,478.94	---	444,275.16	232,964.21	13,808.78	651,291.40	2,511,424.70
Moscow	931,782.70	---	---	482,157.88	900.00	1,886.42	138,153.65	1,554,480.65
Munich Reinsurance	3,052,497.69	---	---	1,429,542.12	32,958.25	7,321.40	470,759.69	4,993,079.15
North British and Mercantile	2,679,154.95	---	---	1,220,121.69	483,515.80	12,454.75	750,106.01	5,145,352.90
Northern Assurance	1,675,388.62	---	---	455,465.51	345,925.55	16,357.51	963,635.98	3,396,773.17
Northern (Moscow)	21,250.46	---	---	41,335.54	502.50	719.20	---	65,961.70
Nationale	44,491.46	---	---	45,246.35	222.00	1,286.45	28,124.63	104,160.89
Norwich Union	980,210.87	---	---	323,757.79	222,513.42	14,977.56	298,137.82	1,839,597.46
Palatine	948,855.99	---	---	391,592.76	118,650.40	9,205.90	333,092.40	1,801,397.45

Pelican.....	182,904.38	---	---	75,370.70	17,748.92	2,083.67	48,352.88	326,460.55
Phoenix Assurance.....	1,472,592.09	---	---	454,077.32	265,033.24	10,673.52	296,850.71	2,499,226.88
Prussian National.....	589,909.87	---	---	238,559.06	113,656.98	5,879.08	132,414.42	1,080,419.41
Rosalia.....	2,530,053.97	97.63	---	1,328,724.71	96,092.56	1,843.83	239,988.81	4,196,801.51
Royal.....	3,834,030.61	166,946.21	---	1,374,767.03	814,439.86	26,980.87	2,493,934.09	8,711,098.67
Royal Exchange.....	825,880.27	6,752.52	---	356,323.43	155,808.17	8,632.77	398,750.17	1,752,127.33
Russian Reinsurance.....	587,697.55	---	---	327,162.74	500.00	1,603.70	37,191.27	954,155.26
Salamandra.....	958,841.92	---	---	589,313.44	1,032.21	346.51	519,495.42	2,069,029.50
Scottish Union and National.....	1,227,799.74	---	---	465,140.72	179,421.50	11,310.39	743,770.21	2,627,442.56
South German.....	46,154.14	---	---	110,116.21	500.00	1,840.47	17,469.30	2,176,080.21
Sovereign.....	252,639.16	---	---	104,508.08	34,952.57	2,147.42	206,818.00	601,065.23
State Assurance.....	64,772.40	---	---	27,397.88	6,135.36	2,281.67	28,431.94	129,019.25
Skandia.....	620,709.14	---	---	349,732.54	6,694.35	1,091.07	154,336.37	1,132,573.47
Sun Insurance Office.....	1,434,179.96	---	---	638,091.80	231,531.62	15,776.60	685,447.78	3,014,987.76
Swiss National.....	136,235.34	---	---	135,943.05	3,475.00	1,555.17	129,594.17	468,804.73
Swiss Reinsurance.....	152,625.43	---	---	182,476.68	6,060.79	639.67	351,560.95	693,362.92
Union (Paris).....	107,474.61	---	---	93,096.82	381.00	3,316.43	15,223.06	219,491.92
Union and Phoenix Espagnol.....	240,877.16	---	---	251,432.24	500.00	2,420.86	15,632.03	510,862.29
Warsaw.....	8,918.38	---	---	49,334.41	---	1,548.64	282.03	60,103.46
Western Assurance.....	676,387.99	---	---	323,006.48	158,217.01	8,279.63	345,109.53	1,511,000.64
Totals.....	41,146,039.45	766,275.35	---	18,484,075.68	5,206,767.09	294,105.63	16,150,314.55	82,047,577.75

RECAPITULATION.

North Carolina companies.....	798,747.95	---	59,093.15	175,114.06	101,657.57	10,323.52	236,093.85	1,381,030.10
Companies of other States.....	92,374,953.37	6,244,404.51	10,528,326.04	38,801,179.34	15,593,256.85	912,786.83	21,491,498.03	185,946,404.97
Companies of foreign countries.....	41,146,039.45	766,275.35	---	18,484,075.68	5,206,767.09	294,105.63	16,150,314.55	82,047,577.75
Grand totals.....	134,319,740.77	7,010,679.86	10,587,419.19	56,460,369.08	21,901,681.51	1,217,215.98	37,877,906.43	269,375,012.82

TABLE No. III—ASSETS.

SHOWING ASSETS OF FIRE, MARINE AND INLAND INSURANCE COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.
NORTH CAROLINA COMPANIES.

Name of Company.	Value of Real Estate.	Mortgage Loans on Real Estate.	Loans on Collaterals.	Bonds and Stocks.	Cash in Office and Banks.	Agents' Balances and Unpaid Premiums.	Miscellaneous.	Total Admitted Assets.
Atlantic.....	\$	\$ 102,060.00	\$ 25,500.00	\$ 39,080.00	\$ 41,965.25	\$ 21,348.21	\$ 989.55	\$ 230,943.01
Cabarrus Mutual.....					1,212.00			1,212.00
Carolina.....	5,000.00	72,420.00	200.00	29,500.00	3,740.09	7,314.48	1.70	118,176.27
Davidson County.....								
Dixie.....	100,000.00	325,327.48	47,100.00	484,591.84	71,020.03	116,401.26	7,661.15	1,152,101.76
Farmers Mutual.....					22,792.94		188.25	22,981.19
Farmers Mutual of Edgecombe County.....					868.07			868.07
Gaston County Farmers Mutual.....					1,220.96			1,220.96
Mecklenburg Farmers Mutual.....					2,131.48			2,131.48
North Carolina Home.....				303,915.00	31,623.36	34,322.30	11,389.97	381,250.63
Piedmont.....	75,000.00	85,881.00	145,350.00		10,103.08	14,985.42	595.03	331,914.53
Rowan Mutual.....								
Southern Stock.....		103,878.60	23,000.00	112,765.00	16,184.53	15,302.39	102,985.34	374,115.86
Southern Underwriters.....		142,394.80	8,965.00	153,826.00	24,663.46	20,212.00	3,929.01	353,990.27
Underwriters (Rocky Mount).....		82,195.00		5,000.00	4,476.08	3,692.19	3,231.19	98,594.46
Underwriters of Greensboro.....		60,849.48	1,500.00	102,445.00	17,572.10	8,126.92	1,817.64	192,311.14
Union County Farmers Mutual.....					727.70			727.70
Totals.....	180,000.00	975,006.36	251,615.00	1,231,122.84	250,301.13	241,705.17	132,788.83	3,262,539.33

(x)

COMPANIES OF OTHER STATES.

Elina.....	375,000.00							
Agricultural.....	31,852.66	694,219.11	295,989.91	18,398,460.57	1,607,467.31	1,547,730.80	88,731.03	22,017,389.71
American (Newark).....	468,000.00	1,638,890.75	421,900.00	2,288,634.50	344,987.14	300,745.66	43,999.75	4,000,428.73
American Central (St. Louis).....		29,900.00		5,979,405.00	321,269.28	548,290.95	368,578.57	9,344,434.55
American Home.....	35,000.00	185,045.00	1,500.00	4,387,218.00	162,322.73	522,939.11	25,823.45	5,550,103.29
Alliance.....				31,617.91	28,297.51	23,884.35	4,522.88	309,867.65
American Union.....				1,736,407.50	129,057.07	127,342.08	13,749.37	2,006,556.02
Atlantic National.....	24,000.00	181,025.00		435,762.62	273,806.80	196,443.14	14,581.27	1,125,618.83
Central National.....	15,577.00	72,600.00	15,000.00	208,454.70	10,904.00	25,887.89	1,967.18	350,390.77
Citizens (Missouri).....		158,950.50	5,000.00	446,312.01	90,987.91	72,822.12	52,766.94	826,839.48
Citizens (Charleston).....		97,200.00		557,445.00	152,255.16	55,731.17	10,066.30	872,697.63
City of New York.....		171,233.89		333,330.00	78,825.55	48,817.18	5,258.55	637,465.17
Continental.....	1,200,000.00	246,000.00		980,059.00	70,318.37	160,487.39	7,344.33	1,464,209.09
Commonwealth.....		2,700.00		18,182,165.00	4,905,406.78	1,004,810.93	14,807.41	25,576,579.13
County.....	70,665.00	181,100.00	3,700.00	2,026,344.50	4,905,406.78	142,110.87	13,233.12	1,205,019.14

Columbia	200,000.00	102,000.00	4,000.00	740,795.00	26,099.06	73,409.39	18,680.41	858,983.86
Delaware			5,000.00	1,237,184.75	84,564.75	374,214.75	18,481.83	2,020,446.08
Empire City		249,500.00		681,800.00	79,832.43	130,373.67	3,342.70	1,149,468.80
Equitable (South Carolina)		1,049.00		296,037.50	10,827.11	24,253.17	2,924.35	378,007.13
Fidelity Phoenix		539,500.00		10,114,416.00	2,456,637.43	811,934.42	343,375.13	14,333,475.13
Franklin (District of Columbia)		37,685.00		2,154,300.00	32,826.77	97,467.99	4,968.50	709,173.26
Franklin (Philadelphia)		103,000.00		4,870,829.00	140,666.28	292,521.83	32,066.58	3,420,239.69
Fire Association of Philadelphia		514,776.04		5,134,149.15	656,642.16	581,378.37	114,855.28	8,989,219.63
Fireman's Fund		557,900.00		2,424,643.50	674,093.47	1,056,111.26	186,040.73	8,949,591.75
Firemen's (Newark)		2,493,550.00		627,859.30	43,465.17	359,361.34	54,803.54	6,375,023.55
Georgia Home		107,873.50	4,700.00	14,151.04	103,305.53	24,343.13	1,011,132.13	1,791,812.43
German Alliance		54,000.00		1,536,896.50	44,268.21	149,105.22	7,542.50	128,747.57
German-American	2,470,000.00	227,975.00		14,920,919.88	1,008,674.98	1,595,077.45	20,351,394.88	
Germania	750,000.00	431,000.00		4,660,234.70	479,453.55	493,502.88	38,454.83	6,852,645.96
Ginard Fire and Marine		192,200.00		1,785,083.00	90,367.56	135,490.42	29,657.60	2,549,648.58
Globe Falls	43,858.43	1,744,352.50		2,708,026.19	724,599.85	333,352.70	45,251.89	5,599,801.56
Globe and Rutgers	72,945.00	1,087.00		5,158,723.00	432,962.33	625,014.98	40,974.84	6,331,707.15
Hanover	1,129,473.00	3,500.00		3,105,385.00	144,426.96	398,455.84	36,942.25	4,818,183.05
Hartford	769,100.00	429,666.67	8,250.00	20,598,221.26	1,003,677.74	2,384,551.09	256,372.65	25,449,839.41
Home (New York)		38,300.00		27,875,860.00	1,791,025.14	1,816,796.60	624,583.21	32,146,564.05
International				2,648,090.00	67,898.69	98,355.16	28,102.62	2,772,146.77
Insurance Company of North America	292,559.83	271,925.00		1,347,184.15	1,493,983.46	212,290.00	16,908,377.36	
Insurance Company of the State of Pennsylvania	222,092.50	56,108.00		144,671.99	126,005.75	32,363.24	3,710,952.07	
Lumber				683,600.00	69,358.41	1,345.47	7,490.83	886,654.99
Lumber Underwriters				10,000.00	193,733.89	48,435.52	5,184.25	303,898.30
Millers Mutual		79,450.00		186,578.25	32,685.80	310,642.01	41,459.36	4,519,724.60
Milwaukee Mechanics	54,400.00	1,796,200.00	4,000.00	2,185,712.08	127,311.15	1,129,868.61	275,846.30	11,837,740.27
National	647,690.69	1,825,075.00		7,286,567.18	672,692.49	477,385.80	99,794.03	3,911,870.88
National Union	4,501.76	664,540.00	115,000.00	2,338,474.83	312,173.46	70,465.40	3,291.42	735,470.38
New Brunswick	132,362.00	160,739.00		346,849.00	21,753.37	322,726.14	45,354.30	5,725,809.34
New Hampshire	96,950.00	145,200.00		4,815,920.41	299,658.49	96,561.64	4,421.48	841,037.18
New Jersey	80,042.50	147,000.00		440,955.17	71,656.39	543,526.78	17,711.50	6,736,192.25
Niagara		682,000.00		4,139,470.00	1,342,708.52	79,652.84	28,486.95	1,907,426.82
North British and Mercantile				1,796,526.25	13,536.23	89,814.23	5,691.21	2,256,739.57
Northern		108,000.00		1,009,437.50	43,796.63	365,383.23	15,257.91	1,389,805.24
North River		783,000.00		1,014,932.50	184,441.60	309,424.43	26,713.20	6,193,794.83
Northwestern National		1,237,000.00		4,198,503.35	346,103.62	297,513.89	45,781.60	3,550,704.96
Orient				2,537,717.50	312,005.59	627,133.94	88,028.33	7,622,099.00
Peoples National		194,500.00	116,500.00	6,336,487.00	120,453.51	133,583.16	26,198.33	2,052,136.24
Petersburg Savings and Insurance		573,950.00	82,700.00	305,114.21	57,274.91	16,850.61	23,069.38	3,274,338.69
Phoenix (Hartford)	40,084.00	2,398.89	2,437,035.60	9,476,004.75	499,988.27	1,089,786.71	134,001.08	11,404,634.19
Phoenix-Washington	141,013.38	52,450.00	11,300.00	3,396,118.00	206,173.22	519,887.38	20,702.06	4,142,911.66
Queen		65,000.00		8,300,784.71	399,701.80	699,963.98	92,648.07	9,558,098.56
Rhode Island				957,580.00	82,123.85	123,847.17	11,304.60	1,174,855.62
St. Paul Fire and Marine	295,558.42	585,390.00		6,030,567.71	336,458.66	590,959.95	23,929.95	8,032,864.69
Seaboard	8,202.36	147,355.75	10,000.00	22,276.10	22,276.10	12,090.84	28,704.44	3,321,217.99
Security	221,020.00	257,200.00	125,450.00	2,807,483.25	411,298.62	379,366.05	51,902.91	3,916,120.37
Springfield Fire and Marine	300,000.00	1,440,595.00		7,225,577.50	512,574.46	819,734.64	10,407,478.65	
Standard				989,679.00	52,488.70	67,335.17	10,880.96	1,120,378.83
Stuyvesant		13,000.00		1,042,374.00	30,173.61	229,533.52	22,195.45	1,337,276.58
Teutonia	70,000.00			787,451.00	94,327.61	117,648.65	9,244.16	1,078,671.42

TABLE No. III—ASSETS.

SHOWING ASSETS OF FIRE, MARINE AND INLAND INSURANCE COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.

COMPANIES OF OTHER STATES—CONTINUED.

Name of Company.	Value of Real Estate.	Mortgage Loans on Real Estate.	Loans on Collaterals.	Bonds and Stocks.	Cash in Office and Banks.	Agents' Balances and Unpaid Premiums.	Miscellaneous.	Total Admitted Assets.
United Firemen's	\$ 86,900.00	\$ 222,782.00	\$ 3,800.00	\$ 1,315,099.50	\$ 65,022.63	\$ 59,484.21	\$ 22,023.86	\$1,775,112.20
United States	---	51,500.00	---	864,005.00	46,224.53	82,048.53	3,162.02	1,046,040.08
United States Lloyds	---	---	---	783,500.00	403,604.06	497,144.75	32,570.80	1,716,819.61
Virginia Fire and Marine	172,900.20	44,071.72	1,045.00	1,296,999.25	73,197.24	117,135.13	5,649.51	1,611,088.14
Virginia State	133,250.00	36,642.20	---	258,882.00	19,149.14	62,750.43	6,367.00	519,040.86
Western and Atlantic	52,614.75	29,000.00	77,649.19	107,163.87	57,888.67	11,388.18	14,887.89	350,492.55
Western (Pittsburg)	3,750.00	116,300.00	---	683,165.25	54,191.23	89,114.87	7,506.38	865,491.48
Westchester	9,189.60	133,450.00	1,463.74	3,991,962.50	218,790.69	343,181.06	6,671.24	4,083,245.59
Williamsburg City	75,000.00	302,900.00	---	1,857,065.00	288,312.18	292,392.12	41,187.69	2,586,056.99
Total	13,934,310.82	26,236,070.76	4,229,862.08	280,043,741.62	27,906,095.00	29,733,071.62	4,789,789.30	386,872,941.20

COMPANIES OF FOREIGN COUNTRIES.								
Aachen and Munich.	---	---	---	2,085,375.00	168,955.11	190,808.08	25,024.63	2,470,162.82
Atlas Assurance	65,000.00	---	---	2,059,205.00	49,091.85	307,116.38	54,171.34	2,534,584.57
British America	---	---	---	1,292,781.71	235,375.91	107,815.72	21,507.92	1,657,481.26
Balkan National	---	---	---	1,044,050.00	49,211.92	100,504.85	12,959.14	1,206,725.91
Caledonian	525,000.00	---	---	1,273,060.00	144,634.85	217,297.60	5,792.53	2,165,784.98
Cologne Reinsurance	---	---	---	1,162,467.50	15,236.62	196,990.76	15,831.57	1,380,526.45
Commercial Union	888,000.00	23,000.00	---	5,080,760.00	471,440.80	1,045,790.84	78,448.39	7,587,440.03
First Russian	---	---	---	938,660.00	171,606.15	45,256.68	6,226.66	1,161,749.49
Fire Reinsurance	---	---	---	632,850.00	93,838.51	41,141.88	8,664.59	776,494.98
Frankona	---	---	---	506,250.00	8,595.06	4,812.97	8,708.72	528,366.75
Hamburg-Bremen	---	---	---	1,680,330.00	56,461.60	231,111.50	23,012.72	1,970,915.82
Jakor	---	---	---	1,601,640.00	124,620.75	130,468.59	95,653.20	1,942,382.54
Liverpool and London and Globe	1,574,516.12	3,435,614.00	100.00	5,340,740.00	1,537,850.03	1,891,231.71	4,468.71	13,784,520.57
London Assurance	---	---	---	2,945,165.00	323,235.56	486,535.32	13,395.81	3,747,331.69
London and Lancashire	350,000.00	---	---	2,826,567.00	570,447.60	528,373.56	155,222.82	4,424,612.98
Moscow	---	---	---	1,782,845.00	89,267.24	40,865.27	11,512.48	1,924,429.99
North British and Mercantile	---	---	---	5,187,643.00	711,030.52	90,948.96	94,302.06	5,989,622.48
Northern Assurance	175,000.00	---	---	7,826,341.33	397,643.39	817,155.47	106,979.04	9,135,422.25
Northampton (Moscow)	---	---	---	4,257,165.00	239,099.51	524,762.19	5,303,005.74	5,867,598.97
Norwich	---	---	---	545,700.00	19,430.18	14,306.29	8,162.50	587,598.97
Norwich Union	---	---	---	535,090.00	82,874.72	18,957.14	6,901.02	643,822.88
Palatine	---	---	---	2,086,452.00	318,609.00	303,669.13	32,730.67	2,741,460.80
Palatine	---	---	---	2,861,220.00	136,719.62	399,744.33	32,301.00	3,429,984.95

Pelican.....				627,635.75	38,076.00	54,375.29	6,330.25	726,417.29
Phoenix Assurance.....				3,032,676.00	197,407.18	494,381.09	48,225.79	3,772,690.06
Prussian National.....				1,482,550.00	123,578.60	293,103.95	15,160.17	1,914,392.72
Russia.....				3,961,900.00	417,281.97	198,595.96	56,585.46	4,634,363.39
Royal.....				5,211,801.25	615,223.74	1,378,320.83	139,054.91	1,830,202.74
Royal Exchange.....			344,900.00	2,167,368.75	104,243.74	293,530.35	28,586.70	2,593,740.94
Russian Reinsurance.....				1,200,000.00	150,006.62	27,666.07	9,990.83	1,447,663.52
Salamandra.....				1,633,150.00	151,447.58	251,310.38	20,475.00	2,056,382.96
Scottish Union and National.....				4,347,731.25	211,071.70	388,989.09	69,419.75	5,308,823.34
South German.....			254,275.00	513,000.00	133,913.50	59,602.72	10,632.96	717,149.18
Sovereign.....				505,250.80	17,281.03	70,694.39	5,651.46	598,877.68
State Assurance.....				378,417.75	23,391.79	27,552.41	3,921.66	433,283.61
Skandia.....				1,181,221.00	176,475.28	68,829.64	12,912.51	1,439,438.43
Sun Insurance Office.....			25,000.00	3,417,449.57	278,511.37	474,096.19	46,663.60	4,519,220.73
Swiss National.....				782,900.00	89,541.49	40,300.78	10,663.33	923,405.60
Swiss Reinsurance.....				656,590.00	15,473.69	27,251.97	8,123.34	707,439.00
Union (Paris).....				692,768.00	55,819.11	84,036.05	9,083.68	841,706.84
Union and Phoenix Espagnol.....				839,130.00	54,779.89	72,076.46	12,181.61	978,167.96
Warsaw.....				511,000.00	26,174.49	111,465.28	4,520.81	653,160.58
Western Assurance.....				1,899,672.52	265,011.49	209,660.72	30,465.57	2,404,810.30
Totals.....	8,033,254.68	4,082,789.00		90,628,570.18	9,159,988.76	12,331,426.84	1,369,635.91	125,610,835.37

RECAPITULATION.

North Carolina companies.....	180,000.00	975,006.36	251,615.00	1,231,122.84	250,301.13	241,705.17	132,788.83	3,262,539.33
Companies of other States.....	13,934,310.82	26,236,070.76	4,229,862.08	280,043,741.62	27,906,095.00	29,733,071.62	4,789,789.30	386,872,941.20
Companies of foreign countries.....	8,033,254.68	4,082,789.00	100.00	90,628,570.18	9,159,988.76	12,331,426.84	1,369,635.91	125,610,835.37
Grand totals.....	22,147,565.50	31,293,866.12	4,481,577.08	371,903,434.64	37,316,384.89	42,306,203.63	6,292,214.04	515,746,315.90

TABLE NO. IV—LIABILITIES.

SHOWING LIABILITIES OF FIRE, MARINE AND INLAND COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.

NORTH CAROLINA COMPANIES.

Name of Company.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Commis- sions, Brokerage, Return and Reinsurance Premiums.	Other Liabilities.	Total.	Cash Capital.	Net Surplus.	Total Liabilities.
Atlantic.....	\$ 5,003.33	\$ 64,212.14	\$	\$	\$	\$ 69,215.47	\$ 125,000.00	\$ 36,727.54	\$ 230,943.01
Cabarrus Mutual.....	81.55					81.55			81.55
Carolina.....	772.00				2,506.50	31,042.15	50,000.00	37,134.12	118,176.27
Davidson County.....		27,763.65							
Dixie.....	47,548.93	379,164.66			10,000.00	436,713.59	500,000.00	215,388.17	1,152,101.76
Farmers Mutual.....	1,106.38				315.01	1,421.39			1,421.39
Farmers Mutual of Edgecombe Co. Gaston County Farmers Mutual Mecklenburg Farmers Mutual									
North Carolina Home Piedmont.....	7,529.28 6,947.02	105,289.96 79,620.04			1,000.00	113,819.24 86,567.06	126,400.00 100,000.00	141,031.39 145,347.47	381,250.63 331,914.53
Rowan Mutual.....									
Southern Stock.....	2,629.00	73,700.76			8,400.00	84,729.76	220,000.00	69,386.10	374,115.86
Southern Underwriters.....	3,847.52	104,167.46			12,000.00	120,014.98	200,000.00	33,975.29	355,990.27
Underwriters (Rocky Mount).....	2,275.00	18,180.35			1,114.88	21,570.23	51,500.00	25,524.23	98,594.46
Underwriters of Greensboro.....	1,340.50	49,734.62			6,000.00	57,075.12	100,000.00	35,236.02	192,311.14
Union County Farmers Mutual.....	1,410.00					1,410.00			1,410.00
Totals.....	80,490.51	901,833.64			41,336.39	1,023,660.54	1,472,900.00	739,750.33	3,236,310.87

COMPANIES OF OTHER STATES.

Elva.....	613,872.98	7,401,322.79	430,032.63	41,027.07	737,966.57	9,183,194.97	5,000,000.00	7,834,194.74	22,017,389.71
Agricultural.....	125,630.00	1,835,773.36		171,159.49	192,028.48	2,194,458.91	1,000,000.00	1,305,069.82	4,000,428.73
American (Newark).....	294,571.57	4,313,549.97		79,781.14	192,005.00	5,081,886.03	1,000,000.00	3,262,548.32	9,344,434.55
American Central (St. Louis).....	212,555.24	2,365,103.25		2,543.21	34,463.68	2,691,873.31	2,000,000.00	858,229.98	5,550,103.29
American Home.....	6,510.42	74,613.50		2,045.45	19,673.18	84,365.29	200,000.00	25,500.36	309,867.65
Alliance.....	110,515.00	525,500.38	106,796.76	29,283.71	4,245.00	704,530.77	750,000.00	492,025.25	2,006,556.02
American Union.....	40,842.94	400,452.39			4,484.04	474,824.04	500,000.00	130,794.79	1,135,618.83
Atlantic National.....	8,597.65	73,120.54		29,283.71	4,245.00	82,191.49	500,000.00	68,190.28	350,390.77
Central National.....	39,571.94	275,919.37		25,055.43	7,113.18	347,659.92	400,000.00	79,179.56	826,839.48
Citizens (Missouri).....	49,819.58	457,290.50		25,055.43	7,113.18	512,285.08	200,000.00	160,412.55	872,697.63
Citizens (Charlestown).....	32,687.04	199,765.98			5,733.90	238,186.92	325,000.00	74,278.25	637,465.17
City of New York.....	48,891.14	514,474.33		51,581.97	21,000.00	635,947.44	500,000.00	328,261.65	1,464,209.09

Continental	460 941.08	8,512,198.51	10,586.90	120,517.79	472,502.72	9,576,747.60	2,000,000.00	13,999,832.13	25,576,579.13
Commonwealth	114,129.05	938,412.55			26,000.00	1,078,541.60	500,000.00	1,000,385.01	2,387,926.61
County	26,363.09	339,783.99		9,000.34	196,574.12	571,721.54	400,000.00	233,297.60	1,205,019.14
Columbia	3,578.53		166,818.67		3,800.00	1,520,150.23	400,000.00	279,086.64	838,983.86
Delaware	142,514.00	1,206,679.23		30,905.02	140,631.38	508,975.08	400,000.00	240,493.72	1,149,468.80
Empire City	58,449.95	440,480.13			2,000.00	9,000,000.00	2,500,000.00	63,878.32	179,173.26
Equitable (South Carolina)	4,469.87	105,690.39			10,000.00	7,605,667.49	250,000.00	63,883.81	3,420,239.69
Fidelity Phenix	485,974.65	6,559,105.95	10,586.89	58,342.69	3,044.71	395,789.45	500,000.00	706,947.97	8,989,291.63
Franklin (District of Columbia)	81,316.00	311,428.74			729,879.41	2,153,291.72	750,000.00	2,505,857.89	8,649,591.75
Franklin (Philadelphia)	163,549.93	1,205,153.27			3,553.80	5,733,361.74	1,500,000.00	2,881,460.52	6,375,622.55
Fire Association of Philadelphia	350,929.47	3,744,552.95			154,500.00	4,568,131.23	1,000,000.00	2,508,679.70	14,735.56
Fireman's Fund	517,423.26	3,209,851.77	504,856.20	181,500.00	27,914.67	2,506,943.85	1,000,000.00	1,011,132.50	8,842,432.43
Fireman's (Newark)	229,915.49	2,305,913.69			130,110.15	566,396.94	300,000.00	790,573.06	1,791,812.43
Georgia Home	79,501.30	347,378.90			992,080.79	9,548,981.42	2,000,000.00	8,802,412.91	20,351,394.88
German Alliance	98,967.15	438,523.31			178,142.13	3,563,014.92	1,000,000.00	2,289,631.94	4,852,645.96
German-American	878,772.12	8,155,006.93			617,329.60	1,623,996.90	500,000.00	425,651.68	2,549,648.58
Germania	178,553.52	3,278,727.22			227,000.00	2,678,896.04	500,000.00	2,720,905.52	5,590,801.56
Grand Fire and Marine	58,365.00	948,302.30			3,312,688.56	2,635,771.17	1,000,000.00	1,182,431.88	6,331,707.15
Glens Falls	180,847.66	2,258,236.99			381,500.00	13,630,131.93	2,000,000.00	7,819,038.59	25,449,833.41
Globe and Rutgers	244,937.00	2,559,269.83			561,594.75	2,331,124.24	3,000,000.00	13,815,440.77	32,146,564.95
Hanover	354,847.86	2,275,288.23			2,100,000.00	2,287,438.01	200,000.00	855,008.76	2,772,466.77
Hartford	1,269,357.53	13,841,610.92	319,163.48		7,000.00	2,471,181.85	800,000.00	4,397,770.22	16,908,377.36
Hone (New York)	1,144,436.34	11,370,455.00	419,180.00		1,033,005.99	8,908,377.36	400,000.00	147,759.77	886,654.99
International	302,945.45	1,977,492.56			467,313.67	338,895.22	400,000.00	7,452.51	253,534.88
Insurance Co. of North America	1,188,100.00	5,907,970.24	747,599.80	31,701.33	1,033,005.99	2,471,181.85	800,000.00	4,397,770.22	16,908,377.36
Insurance Co. of the State of Pa.	279,147.36	1,724,720.82			1,033,005.99	2,471,181.85	800,000.00	4,397,770.22	16,908,377.36
Lumber	53,347.83	245,294.95			467,313.67	338,895.22	400,000.00	7,452.51	253,534.88
Lumber Underwriters	19,440.00	118,830.01			105,153.45	125,367.20	100,000.00	178,531.10	303,898.30
Millers Mutual	20,213.75				302,969.61	2,890,047.82	1,000,000.00	659,676.78	4,519,724.80
Milwaukee Mechanics	182,811.26	2,374,266.95			8,207,464.21	8,207,464.21	1,000,000.00	3,911,870.88	11,837,740.27
National	544,600.66	7,212,863.55			167,155.86	2,379,775.34	1,000,000.00	532,085.54	3,911,870.88
National Union	149,807.55	2,002,811.93			5,042.97	412,606.77	200,000.00	122,853.42	735,460.19
New Brunswick	28,732.96	378,830.84			525,000.00	2,871,304.53	1,200,000.00	1,654,504.81	5,725,809.34
New Hampshire	176,334.15	2,090,606.66			19,221.18	190,033.32	400,000.00	251,003.86	841,037.18
New Jersey	14,698.97	155,930.94			53,044.02	3,260,993.07	1,000,000.00	2,475,199.18	6,736,192.25
Niagara	252,337.64	2,901,854.52			13,400.00	604,005.47	200,000.00	1,103,421.35	1,907,426.35
North British and Mercantile	60,706.61	529,898.86			685,254.00	350,000.00	350,000.00	2,121,485.57	1,256,739.57
Northern	72,880.17	584,244.07			13,400.00	604,005.47	200,000.00	1,103,421.35	1,907,426.35
North River	21,017.63				596,873.50	3,601,286.25	1,000,000.00	1,502,508.58	6,163,794.83
Northwestern National	98,093.74	1,351,211.63			35,917.46	1,578,345.50	500,000.00	1,272,350.46	2,360,704.96
Orient	118,990.08	1,381,723.47	21,422.14		938,123.91	4,631,620.85	750,000.00	2,240,478.24	7,622,090.09
Pennsylvania	352,746.48	3,331,386.71			18,269.67	2,414,033.42	200,000.00	660,365.27	3,274,338.69
Peoples National	149,887.21	637,009.91			190,000.00	5,702,914.85	200,000.00	3,701,719.34	11,404,634.19
Petersburg Savings and Insurance	3,698.95	37,514.92			151,982.88	4,819,299.67	750,000.00	859,455.52	4,142,911.66
Phoenix (Hartford)	621,610.17	4,891,304.68			50,000.00	2,312,725.67	200,000.00	402,334.03	1,174,855.62
Providence-Washington	277,049.78	2,206,406.36			90,000.00	5,183,461.90	300,000.00	3,738,798.89	9,558,098.56
Queen	391,337.15	4,091,290.16	115,328.38		37,514.92	5,183,461.90	300,000.00	3,738,798.89	9,558,098.56
Rhode Island	54,565.25	371,154.70			302,391.10	4,103,288	200,000.00	2,349,402.79	8,032,864.69
St. Paul Fire and Marine	397,088.62	4,363,136.53			37,500.00	1,975,833.06	200,000.00	940,287.31	3,916,120.37
Seaboard	4,326.20	56,717.91			295,126.00	5,537,140.04	2,000,000.00	2,870,707.61	10,407,847.65
Security	194,041.63	1,744,283.21							
Springfield Fire and Marine	451,215.64	4,790,798.40							

TABLE No. IV—LIABILITIES.

SHOWING LIABILITIES OF FIRE, MARINE AND INLAND COMPANIES (LICENSED TO DO BUSINESS IN THIS STATE) FOR YEAR ENDING DECEMBER 31, 1911.

COMPANIES OF OTHER STATES—CONTINUED.

Name of Company.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Commis- sions, Brokerage, Return and Reinsurance Premiums.	Other Liabilities.	Total.	Cash Capital.	Net Surplus.	Total Liabilities.
Standard.....	\$ 17,244.50	\$ 216,429.68	\$.....	\$.....	\$ 5,928.65	\$ 239,602.83	\$ 500,000.00	\$ 380,776.00	\$1,120,378.83
Struyvesant.....	119,768.80	530,616.64	-----	4,196.02	5,000.00	659,581.46	400,000.00	277,695.12	1,337,276.58
Tenonia.....	57,495.00	595,887.92	-----	4,300.00	5,835.00	663,517.92	250,000.00	165,133.50	1,078,671.42
United Firemen's.....	258,766.23	258,766.23	-----	912.19	865,698.16	1,154,969.17	400,000.00	220,143.03	1,775,112.20
United States.....	51,221.19	299,840.76	-----	-----	7,500.00	358,561.95	400,000.00	288,378.13	1,046,940.08
United States Lloyds.....	247,118.75	16,000	509,169.02	318,121.19	26,000.00	1,100,424.96	100,000.00	516,394.65	1,716,819.61
Virginia Fire and Marine.....	59,393.16	665,660.57	-----	3,803.48	25,600.11	754,457.32	250,000.00	606,630.82	1,611,088.14
Virginia State.....	46,930.75	231,730.95	-----	3,189.03	3,051.94	286,992.67	200,000.00	122,788.19	519,040.86
Western and Atlantic.....	3,845.65	21,133.79	-----	214.90	2,337.71	27,732.05	300,000.00	122,700.50	350,482.55
Western (Pittsburg).....	56,335.47	533,112.89	-----	-----	7,658.06	597,086.42	300,000.00	18,405.06	965,491.48
Westchester.....	275,219.02	2,519,334.71	-----	-----	70,691.53	2,865,245.26	300,000.00	1,517,999.83	4,683,245.09
Williamsburg City.....	143,337.19	1,768,213.89	-----	9,196.87	22,607.41	1,943,355.36	250,000.00	603,301.63	2,856,656.99
Totals.....	16,429,576.55	161,195,436.69	3,667,369.40	17,991,423.09	201,704,713.92	60,125,000.00	125,043,227.28	380,872,941.20	

COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich.....	107,019.59	1,063,814.33	-----	7,575.87	22,714.89	1,201,124.68	-----	1,269,038.14	2,470,162.82
Atlas Assurance.....	141,679.55	1,485,817.44	-----	54,916.79	41,000.00	1,723,413.78	-----	806,170.79	2,529,584.57
British America.....	111,684.24	806,711.20	-----	1,309.64	15,297.44	935,002.52	210,000.00	512,478.74	1,637,481.26
Balkan National.....	85,550.00	726,206.96	-----	-----	43,21	811,800.17	-----	394,925.74	1,206,725.91
Caledonian.....	140,799.18	1,402,322.48	-----	25,213.57	37,000.00	1,905,335.23	-----	560,449.75	2,165,784.98
Colonne Reinsurance.....	142,731.47	847,128.14	-----	-----	20,000.00	1,009,859.61	310,000.00	70,666.84	1,390,526.45
Commercial Union.....	493,270.34	3,743,673.80	156,311.35	177,980.51	206,557.05	4,777,793.05	200,000.00	2,809,646.98	7,587,440.03
First Russian.....	96,774.00	622,234.13	-----	-----	17,572.05	736,580.18	-----	225,169.31	1,161,749.49
Fire Reinsurance.....	39,100.00	255,891.66	-----	-----	1,000.00	295,991.66	-----	480,503.32	776,494.98
Frankfurt.....	27,448.05	1,173,916.80	-----	-----	30,000.00	1,203,916.80	200,000.00	151,232.75	528,396.75
Hamburg-Bremen.....	186,260.00	1,249,555.78	-----	8,733.65	35,000.00	1,403,660.45	205,000.00	361,955.37	1,940,915.82
Jakov.....	209,163.15	1,249,555.78	-----	12,000.00	6,100.00	1,476,818.93	-----	465,563.61	1,942,382.54
Liverpool and London and Globe.....	817,341.38	7,502,041.26	201,088.28	392,277.53	389,813.52	9,902,531.97	-----	4,481,988.60	13,784,520.57
London Assurance.....	328,982.46	1,908,288.42	130,636.43	68,249.37	64,766.74	2,520,923.43	-----	1,226,408.27	3,747,331.69
London and Lancashire.....	144,173.16	2,542,102.05	28,872.62	18,781.69	2,794,619.20	2,794,619.20	-----	1,629,993.78	4,424,612.98
Moscow.....	176,423.00	1,145,038.60	-----	-----	30,000.00	1,355,816.92	200,000.00	308,617.42	1,924,439.99
Munich Reinsurance.....	831,697.00	3,392,139.92	-----	-----	22,000.00	4,243,836.92	-----	1,745,788.56	5,989,622.48

TABLE No. V.—RISKS AND PREMIUMS, FIRE, 1911.

SHOWING RISKS IN FORCE AT BEGINNING OF YEAR, WRITTEN DURING YEAR, AND GROSS PREMIUMS RECEIVED, RISKS TERMINATED DURING YEAR, RISKS IN FORCE AT END OF YEAR, AND PREMIUMS THEREON, AMOUNT REINSURED AND LOSSES INCURRED DURING THE YEAR 1911.

NORTH CAROLINA COMPANIES.

Name of Company.	Risks in Force at Beginning of Year.	Risks Written During Year.	Gross Premiums on Risks Written.	Risks Terminated During Year.	Risks in Force at End of Year.	Gross Premiums Thereon.	Amount Reinsured.	Losses Incurred.
Atlantic.....	\$ 7,536,465.00	\$ 6,935,025.00	\$ 136,884.45	\$ 5,875,380.00	\$ 8,596,110.00	\$ 167,134.88	\$ 2,122,337.00	\$ 41,647.36
Cabarrus Mutual.....	950,382.55	90,445.00		10,113.60	1,030,713.95			2,963.00
Carolina.....		2,569,791.41	45,160.47		4,382,998.00	73,800.02	1,386,598.00	13,438.78
Davidson County.....								
Dixie.....	74,229,000.00	60,037,706.00	995,037.99	65,058,906.00	77,207,890.00	1,102,549.43	29,338,558.00	454,249.30
Farmers Mutual.....	12,322,046.00	2,546,501.00		1,207,848.00	13,660,699.00			31,381.47
Farmers Mutual of Edgecombe Co.	588,277.50	84,903.00			673,180.50			480.00
Gaston County Farmers Mutual.....	782,505.85	133,957.00		98,541.00	817,921.85			3,286.55
Mecklenburg Farmers Mutual.....	505,382.00	36,924.00		9,674.00	532,632.00			2,290.75
North Carolina Home.....	17,411,383.57	13,860,533.20	226,724.12	12,357,914.51	18,914,002.26	310,508.11	6,017,881.33	52,499.08
Piedmont.....	9,573,135.00	9,041,723.00	152,764.17	6,407,400.00	12,207,298.00	183,586.76	2,350,595.00	43,474.54
Rowan Mutual.....	1,000,000.00	120,448.00		53,782.00	1,066,666.00			2,255.90
Southern Stock.....	10,121,930.00	6,261,616.00	102,563.77	5,690,493.00	10,693,055.00	162,056.71	1,204,683.00	42,246.39
Southern Underwriters.....	15,044,906.00	9,054,775.00	144,216.70	8,613,905.00	15,485,866.00	245,830.86	2,677,650.00	52,016.38
Underwriters (Rocky Mount).....	1,973,339.87	1,822,319.00	27,889.79	1,363,487.87	2,432,171.00	40,876.23	439,247.00	6,798.48
Underwriters of Greensboro.....	6,000,941.00	4,129,263.00	68,700.49	3,390,682.00	6,539,522.00	105,712.64	565,280.00	24,278.01
Union County Farmers Mutual.....	547,000.00	113,000.00		9,400.00	650,600.00			1,075.00
Totals.....	158,586,874.34	116,838,929.61	1,899,941.95	110,347,586.98	174,891,425.56	2,392,056.14	46,102,829.33	1,253,901.50

COMPANIES OF OTHER STATES.

Etna.....	1,287,675,974.00	864,740,143.00	10,354,484.81	778,774,511.00	1,373,639,606.00	15,818,465.91	142,751,506.00	4,070,833.50
Agricultural.....	389,759,500.00	252,596,000.00	2,587,603.88	225,662,200.00	416,693,300.00	4,109,762.00	52,480,300.00	841,531.00
American (Newark).....	914,446,959.00	481,382,947.00	4,974,915.34	441,472,281.00	954,316,625.00	9,868,825.03	84,483,053.00	1,892,090.49
American Central (St. Louis).....	484,746,592.00	347,564,227.00	3,988,250.34	325,222,605.00	507,088,214.00	5,382,075.12	82,518,807.00	1,602,601.63
American Home.....	3,564,652.00	7,059,300.00	159,934.03	1,861,898.00	8,761,054.00	163,514.43	2,139,696.00	49,805.61
Alliance.....	87,627,930.00	84,360,936.00	1,006,549.73	72,711,798.00	99,277,068.00	1,171,914.67	13,950,788.00	326,081.60
American Union.....	7,222,943.00	105,482,077.00	1,420,424.92	28,294,793.00	77,187,284.00	996,890.74	15,830,788.00	326,081.60
Atlantic National.....	8,497,579.00	8,497,579.00	142,375.92	7,071,844.00	8,648,678.00	1,819,511.87	1,818,531.00	51,079.13
Central National.....	39,925,581.00	50,006,439.00	679,911.53	39,861,694.00	50,668,326.00	579,186.49	12,520,825.00	339,587.73
Citizens (Missouri).....	233,215,566.00	170,677,188.00	2,134,269.96	179,954,651.00	223,938,103.00	2,819,411.47	149,471,820.00	342,701.07
Citizens (Charlestown).....	20,697,719.76	39,676,384.13	4,290,592.87	26,442,765.38	33,931,338.51	419,253.31	4,450,863.36	169,981.84
City of New York.....	107,465,106.00	111,810,978.00	1,081,166.64	82,618,520.00	136,657,620.00	1,315,996.60	39,277,352.00	327,918.19
Continental.....	1,511,120,574.00	953,300,087.00	9,808,271.05	786,051,387.00	1,078,369,274.00	17,452,172.04	107,720,205.00	3,759,014.91

Commonwealth	143, 111, 637.00	196, 248, 961.00	1, 644, 601.65	117, 672, 278.00	221, 688, 320.00	2, 076, 748.51	30, 572, 851.00	553, 123.72
County	70, 995, 206.00	59, 126, 461.00	608, 124.89	51, 646, 160.00	78, 475, 307.00	781, 855.14	13, 000, 723.00	233, 021.07
Columbia	263, 183, 060.00	176, 502, 466.00	2, 154, 927.41	185, 962, 773.00	553, 722, 753.00	2, 780, 557.34	34, 319, 156.00	952, 126.26
Delaware	74, 572, 129.00	99, 984, 508.00	1, 147, 250.07	88, 805, 021.00	85, 751, 616.00	1, 020, 744.75	16, 707, 410.00	394, 767.26
Empire City	12, 705, 419.36	17, 680, 301.29	191, 445.89	16, 677, 128.00	13, 708, 592.59	248, 587.27	2, 577, 788.56	49, 868.53
Equitable (South Carolina)	1, 253, 332, 562.00	752, 081, 218.00	8, 337, 142.65	726, 937, 868.00	1, 278, 475, 912.00	14, 058, 471.52	109, 521, 004.00	3, 419, 726.72
Fidelity Phoenix	62, 355, 550.00	101, 675, 615.00	892, 485.17	65, 780, 351.00	77, 746, 854.00	803, 609.52	21, 151, 117.00	294, 762.42
Franklin (District of Columbia)	207, 734, 344.00	160, 608, 611.00	1, 841, 680.24	127, 769, 846.00	240, 573, 109.00	2, 448, 443.31	13, 508, 426.00	796, 637.79
Franklin (Philadelphia)	689, 490, 536.00	525, 067, 537.00	5, 857, 872.21	368, 107, 541.00	506, 450, 532.00	7, 898, 224.10	64, 598, 123.00	2, 404, 102.43
Fire Association of Philadelphia	524, 943, 983.00	433, 640, 394.00	5, 504, 435.05	412, 458, 320.00	546, 126, 057.00	7, 046, 485.25	74, 902, 138.00	2, 136, 633.71
Fireman's Fund	407, 718, 533.00	230, 626, 204.00	3, 314, 086.00	174, 556, 291.00	467, 788, 446.00	4, 788, 356.34	41, 807, 095.00	1, 262, 269.14
Fireman's (Newark)	110, 398, 038.00	76, 471, 530.00	1, 008, 234.55	70, 206, 038.00	107, 683, 530.00	1, 327, 238.65	66, 503, 488.00	415, 514.96
Georgia Home	374, 087, 735.00	294, 286, 743.00	3, 086, 543.37	219, 625, 647.00	448, 748, 831.00	4, 161, 115.40	364, 232, 394.00	343, 681.77
German Alliance	2, 070, 180, 090.00	1, 378, 089, 970.00	13, 532, 613.24	1, 333, 266, 215.00	2, 064, 953, 845.00	19, 800, 996.23	419, 965, 549.00	4, 795, 606.00
German-American	723, 887, 780.00	386, 085, 731.00	3, 888, 082.31	309, 669, 398.00	740, 920, 103.00	2, 194, 534.72	67, 546, 207.00	1, 413, 354.72
Germania	222, 173, 664.00	127, 747, 553.00	1, 330, 766.83	114, 960, 336.00	234, 954, 871.00	2, 104, 534.72	33, 021, 506.00	1, 423, 859.92
Glens Falls	419, 133, 349.00	254, 241, 963.00	2, 779, 168.33	209, 774, 232.00	463, 001, 000.00	4, 870, 658.11	41, 168, 373.00	1, 082, 022.25
Globe and Rutgers	310, 958, 877.00	435, 188, 077.00	5, 065, 486.37	387, 971, 634.00	497, 285, 122.93	5, 384, 286.11	35, 710, 909.00	1, 877, 156.71
Hanover	478, 407, 699.46	329, 749, 067.78	3, 406, 661.22	310, 871, 644.00	497, 285, 122.93	5, 384, 286.11	72, 877, 769.06	1, 340, 064.71
Hartford	2, 325, 323, 280.00	1, 731, 642, 318.00	19, 427, 280.31	1, 571, 813, 000.00	2, 485, 152, 898.00	27, 865, 550.38	117, 997, 002.00	8, 263, 449.52
Home (New York)	2, 430, 626, 305.00	1, 822, 918, 717.00	17, 668, 633.10	1, 722, 499, 646.00	2, 531, 045, 376.00	25, 101, 353.00	340, 067, 860.00	6, 004, 934.52
International	218, 421, 138.00	344, 706, 516.00	3, 694, 128.47	244, 617, 137.00	318, 510, 517.00	3, 725, 608.00	105, 003, 149.00	1, 605, 847.46
Insurance Co. of North America	1, 008, 523, 013.00	714, 386, 471.00	8, 358, 897.49	634, 280, 339.00	1, 088, 620, 145.00	12, 556, 166.55	51, 839, 360.04	646, 147.44
Insurance Co. of the State of Pa.	325, 672, 432.42	135, 383, 125.58	1, 783, 299.20	132, 030, 043.61	329, 025, 514.39	3, 992, 693.07	13, 534, 281.00	359, 802.98
Lumber	63, 449, 846.00	60, 719, 738.00	891, 751.48	74, 938, 307.00	49, 231, 277.00	692, 516.04	6, 426, 402.00	111, 828.15
Lumber Underwriters	13, 404, 100.00	19, 482, 543.00	436, 427.03	12, 007, 591.00	20, 939, 052.00	355, 340.13	114, 937.98	114, 937.98
Millers Mutual	6, 233, 430.00	2, 166, 650.00	445, 829.50	1, 568, 330.00	6, 831, 750.00	1, 380, 329.06	51, 359, 105.00	1, 074, 777.00
Milwaukee Mechanics	411, 909, 003.00	297, 239, 657.00	3, 128, 902.89	221, 926, 871.00	487, 221, 750.00	5, 275, 219.66	299, 526, 780.00	3, 673, 450.51
National	1, 308, 942, 592.00	1, 240, 139, 341.00	11, 951, 055.25	970, 767, 686.00	1, 578, 314, 247.00	17, 186, 292.18	92, 031, 220.00	994, 465.54
National Union	346, 152, 636.00	297, 640, 983.00	3, 705, 243.52	238, 709, 826.00	405, 083, 813.00	4, 917, 295.02	7, 129, 033.00	235, 178.75
New Brunswick	58, 753, 979.00	54, 984, 922.00	709, 415.91	50, 126, 508.00	63, 611, 493.00	834, 558.85	41, 100, 772.00	1, 250, 463.54
New Hampshire	267, 240, 797.00	267, 240, 797.00	2, 918, 321.59	293, 110, 659.00	404, 441, 354.00	4, 431, 424.45	3, 253, 404.00	33, 004.00
New Jersey	35, 475, 454.00	35, 475, 454.00	338, 130.61	9, 408, 950.00	25, 066, 504.00	303, 040.22	86, 248, 164.00	1, 575, 486.02
Niagara	603, 850, 528.00	419, 381, 358.00	4, 562, 784.97	384, 402, 322.00	638, 829, 554.00	6, 546, 389.52	23, 556, 370.00	976, 337.35
North British and Mercantile	126, 321, 279.00	139, 003, 667.00	1, 021, 272.43	113, 644, 208.00	131, 680, 728.00	1, 184, 292.27	14, 734, 009.00	364, 371.48
Northern	123, 240, 901.00	86, 863, 911.00	3, 863, 249.61	79, 313, 265.00	130, 791, 949.00	1, 270, 211.75	105, 632, 534.00	822, 350.34
North River	314, 752, 170.00	306, 349, 726.00	3, 289, 104.30	272, 880, 872.00	348, 266, 024.00	3, 734, 777.52	36, 339, 163.00	916, 677.94
Northwestern National	630, 647, 260.00	208, 255, 931.00	2, 797, 069.01	254, 138, 783.00	674, 764, 408.00	6, 075, 596.91	46, 800, 266.00	717, 079.83
Orient	277, 498, 482.00	209, 527, 098.00	2, 199, 592.21	186, 920, 046.00	300, 105, 644.00	3, 170, 489.04	56, 016, 392.00	2, 104, 644.50
Pennsylvania	637, 340, 493.00	424, 300, 918.00	4, 510, 832.54	478, 353, 428.00	677, 287, 983.00	7, 079, 162.98	89, 141, 211.00	1, 051, 102.45
Peoples National	245, 796, 043.00	148, 416, 322.00	1, 766, 299.12	202, 835, 393.00	191, 376, 672.00	2, 131, 931.56	86, 527, 599.00	44, 692.59
Peoples Savings and Insurance	11, 418, 311.00	8, 871, 338.00	127, 599.03	7, 250, 128.00	13, 039, 521.00	200, 560.99	96, 955, 081.00	2, 773, 699.30
Petersburg Savings and Insurance	933, 512, 761.00	902, 310, 998.00	7, 484, 452.37	788, 730, 723.00	1, 047, 093, 036.00	10, 478, 593.45	70, 933, 876.00	1, 839, 625.53
Phoenix (Hartford)	400, 908, 039.00	322, 886, 493.00	3, 253, 250.76	289, 515, 145.00	434, 279, 387.00	4, 447, 263.28	64, 540, 075.00	2, 303, 155.70
Providence-Washington	728, 646, 940.00	521, 709, 306.00	6, 032, 943.96	482, 534, 993.00	767, 521, 253.00	8, 008, 986.49	17, 667, 123.00	260, 264.31
Queen	77, 389, 610.00	88, 084, 664.00	782, 550.27	71, 885, 081.00	93, 589, 193.00	850, 388.91	41, 507, 262.00	2, 169, 682.45
Rhode Island	600, 543, 945.00	414, 355, 853.00	5, 513, 848.90	339, 099, 980.00	675, 799, 818.00	8, 969, 480.75	2, 289, 458.00	935, 481.45
St. Paul Fire and Marine	7, 471, 683.00	6, 077, 834.00	95, 055.40	4, 922, 808.00	8, 626, 709.00	144, 508.66	52, 585, 445.00	3, 006, 021.46
Seaboard	304, 328, 263.00	235, 985, 944.00	2, 725, 963.37	181, 827, 756.00	358, 486, 451.00	3, 918, 789.61	90, 041, 195.00	104, 901.49
Security	847, 296, 982.00	607, 838, 011.00	7, 141, 174.76	551, 651, 339.00	903, 473, 654.00	10, 279, 923.61	9, 396, 085.00	3, 006, 021.46
Springfield Fire and Marine	20, 309, 166.00	50, 284, 520.00	446, 793.81	20, 660, 317.00	49, 933, 169.00	438, 558.66		
Standard								

TABLE No. V.—RISKS AND PREMIUMS, FIRE, 1911.

SHOWING RISKS IN FORCE AT BEGINNING OF YEAR, WRITTEN DURING YEAR, AND GROSS PREMIUMS RECEIVED, RISKS TERMINATED DURING YEAR, RISKS IN FORCE AT END OF YEAR, AND PREMIUMS THEREON, AMOUNT REINSURED, AND LOSSES INCURRED DURING THE YEAR 1911.

COMPANIES OF OTHER STATES—CONTINUED.

Name of Company.	Risks in Force at Beginning of Year.	Risks Written During Year.	Gross Premiums on Risks Written.	Risks Terminated During Year.	Risks in Force at End of Year.	Gross Premiums Thereon.	Amount Reinsured.	Losses Incurred.
Stuyvesant.....	\$ 79,081,226.00	\$120,161,961.00	\$1,598,104.43	\$ 94,803,208.00	\$104,439,979.00	\$1,323,731.11	\$ 22,448,204.00	\$-----
Tenonia.....	91,622,051.00	78,964,270.00	1,200,683.87	70,630,908.00	90,955,323.00	1,255,606.23	8,269,263.00	494,300.88
United Firemen's.....	46,404,846.00	38,547,085.00	424,466.37	26,728,115.00	58,223,816.00	556,876.50	8,680,236.00	119,388.86
United States Lloyds.....	71,392,745.00	73,826,259.00	758,016.20	81,009,422.00	64,209,582.00	676,831.73	9,714,305.00	305,202.53
Virginia Fire and Marine.....	97,417,257.00	72,898,969.00	1,026,940.03	69,629,183.00	100,686,983.00	1,472,631.94	11,890,618.00	469,859.40
Western and Atlantic.....	41,376,136.00	24,308,810.00	410,888.21	32,840,318.00	33,044,628.00	602,904.92	8,635,627.00	163,395.45
Western (Pittsburg).....	591,137.00	3,539,109.39	33,420.23	1,116,983.99	3,013,263.00	45,854.28	5,212,165.00	10,125.67
Westchester.....	100,041,573.00	75,282,539.00	838,922.31	67,447,515.00	107,876,597.00	1,167,171.50	13,294,642.00	296,224.00
Williamsburg City.....	529,314,298.00	357,650,212.00	3,882,573.07	319,523,701.00	567,440,809.00	5,717,964.32	77,178,058.00	1,522,864.03
	335,519,378.00	224,418,392.00	2,256,482.03	199,996,256.00	359,941,514.00	3,706,642.30	31,977,689.00	945,039.36
Totals.....	30,628,810,762.00	22,827,178,097.77	246,894,133.31	20,064,817,467.45	33,492,449,275.32	358,719,004.19	4,457,013,272.02	91,388,572.93

COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich.....	214,577,811.00	159,245,985.00	1,626,065.75	130,449,879.00	243,373,917.00	2,418,930.89	35,930,794.00	535,481.96
Atlas Assurance.....	304,755,778.00	246,242,278.00	2,456,348.41	231,434,384.00	316,563,672.00	3,340,572.56	998,680.56	998,680.56
British America.....	177,942,448.00	146,832,449.00	1,411,956.24	140,407,308.00	184,367,589.00	1,847,025.41	28,052,954.00	530,656.72
Balkan National.....	5,506,989.00	110,007,822.00	1,265,944.50	33,885,081.00	81,629,780.00	951,220.57	291,850.92	291,850.92
Caledonian.....	266,954,592.00	186,978,737.00	2,081,192.39	172,485,163.00	281,448,166.00	3,094,705.90	34,546,580.00	755,522.33
Cologne Reinsurance.....	131,762,661.00	152,682,679.00	1,431,921.91	126,310,884.00	158,134,456.00	1,642,864.89	158,134,456.00	662,190.01
Commercial Union.....	751,575,630.00	590,014,465.00	5,786,286.07	559,704,239.00	781,885,856.00	7,989,709.81	71,917,352.00	2,206,090.29
Fire Russian.....	86,862,673.00	116,361,550.00	1,133,899.95	88,683,083.00	114,541,802.00	1,161,735.39	87,252,572.00	413,014.56
Fire Reassurance.....	39,138,873.00	376,436.98	3,255,945.00	8,392,071.00	30,746,140.00	330,817.73	29,936,081.00	37,940.85
Frankona.....	239,959,012.00	173,562,485.00	3,446.76	162,023,649.00	251,495,848.00	2,948,480.37	56,454,709.00	850,224.41
Hamburg-Bremen.....	259,200,525.00	429,167,716.00	4,469,291.31	327,531,152.00	351,837,089.00	4,180,250.36	119,457,495.00	1,081,390.82
Liverpool and London and Globe.....	1,803,530,877.00	1,882,855,524.00	13,699,237.20	1,263,099,379.00	1,923,087,022.00	19,617,654.03	567,103,738.00	4,375,468.98
London Assurance.....	577,023,557.00	244,487,060.00	2,784,641.32	215,918,056.00	385,392,361.00	4,182,039.65	41,413,824.00	1,008,375.29
London and Lancashire.....	558,071,891.00	436,081,426.00	4,052,313.77	399,914,826.00	594,238,491.00	6,827,875.54	97,822,842.00	1,102,165.31
Moscow.....	208,878,896.00	213,053,578.00	2,041,069.30	203,142,930.00	218,789,544.00	2,189,175.73	925,167.70	925,167.70
Munich Reinsurance.....	577,932,547.00	609,105,597.00	6,325,723.08	550,171,923.00	636,866,221.00	6,426,206.83	188,801,905.00	3,019,874.69
North British and Mercantile.....	1,010,409,195.00	1,003,773,140.00	7,770,309.30	841,863,827.00	1,172,318,508.00	10,594,596.04	2,737,061.50	2,737,061.50
Northern Assurance.....	578,521,218.00	435,264,305.00	4,623,010.28	410,107,803.00	603,587,720.00	6,401,307.74	100,670,089.00	1,637,820.71

Northern (Moscow)	11,487,743.00	14,854,364.00	171,728.23	3,083,363.00	11,771,001.00	144,316.81	31,702,953.00	30,052.35
Nationale	67,994,733.00	67,994,733.00	557,785.89	28,438,230.00	51,044,246.00	426,244.98	69,082,769.00	59,860.11
Norwich Union	337,888,783.00	253,082,506.00	2,578,416.23	243,036,894.00	367,934,395.00	3,813,653.14	950,042.46	950,042.46
Palatine	292,682,310.00	233,435,436.00	2,610,440.40	201,375,020.00	324,742,726.00	3,639,245.61	948,732.05	948,732.05
Pelican	56,028,535.00	50,515,683.00	4,483,732.75	44,558,101.00	61,986,117.00	595,128.25	84,981,078.00	180,691.38
Phoenix Assurance	464,721,302.00	388,692,695.00	3,866,733.90	341,650,466.00	511,763,531.00	5,078,658.68	114,389,443.00	1,450,132.28
Prussian National	224,925,589.00	175,499,713.00	1,960,424.80	137,555,283.00	262,870,019.00	2,863,209.59	622,502.53	622,502.53
Rossia	419,001,720.00	553,998,625.00	6,024,696.45	437,191,441.00	535,808,904.00	5,706,926.18	56,940,778.00	2,609,448.97
Royal	1,592,691,508.00	1,023,442,517.00	10,851,653.88	1,025,708,162.00	1,590,425,863.00	16,474,945.07	206,106,535.00	3,789,541.19
Royal Exchange	290,219,770.00	228,965,255.00	2,379,733.97	201,864,416.00	317,320,609.00	3,234,419.56	70,614,767.00	836,478.38
Russian Reinsurance	124,093,776.00	136,165,389.00	1,342,686.04	124,706,620.00	135,552,545.00	1,393,435.13	589,490.55	589,490.55
Salamandra	426,987,243.00	583,147,531.00	5,991,638.63	483,260,288.00	526,874,486.00	6,000,239.63	324,094,892.00	708,686.27
Scottish Union and National	489,853,849.00	382,921,269.00	3,703,309.46	336,155,760.00	536,619,358.00	5,134,250.96	144,892,823.00	1,214,795.28
South German	33,050,236.00	37,182,676.00	413,909.12	5,679,433.00	31,503,243.00	364,965.91	107,821.30	107,821.30
Sovereign	24,025,041.00	35,883,110.00	714,244.81	17,324,597.00	51,608,749.00	588,898.46	13,701,059.00	296,906.70
State Assurance	126,456,473.00	21,439,125.00	251,238.00	18,687,428.00	26,776,738.00	315,685.73	66,278.92	66,278.92
Skandia	534,300,025.00	131,044,737.00	1,452,732.07	125,955,475.00	131,545,735.00	1,583,099.53	9,694,065.00	626,644.76
Sun Insurance Office	8,965,504.00	70,467,069.00	4,162,727.37	350,974,850.00	568,281,237.00	5,836,038.71	54,528,705.00	1,473,707.16
Swiss National	13,101,985.00	73,123,343.00	782,371.52	13,495,774.00	50,381,286.00	642,810.24	197,169.34	197,169.34
Swiss Reinsurance	20,279,015.00	52,560,570.00	472,485.57	20,947,522.00	35,147,325.00	638,049.38	201,642.95	201,642.95
Union (Paris)	14,485,093.00	94,793,978.00	994,544.05	24,437,146.00	41,195,409.00	376,799.75	5,349,494.00	129,848.87
Union and Phoenix Espagnol	255,326,019.00	14,485,093.00	194,134.84	41,029,055.00	74,043,638.00	891,551.79	322,553.56	322,553.56
Warsaw	13,299,352,526.00	215,507,392.00	1,965,837.09	961,683.00	13,523,410.00	192,375.77	22,797.88	22,797.88
Western Assurance	13,299,352,526.00	215,507,392.00	1,965,837.09	206,728,019.00	264,105,392.00	2,029,239.77	55,113,088.00	704,298.43
Totals	13,299,352,526.00	11,890,266,476.00	120,187,038.68	10,306,342,603.00	14,900,866,475.00	148,055,498.81	2,790,819,459.00	41,456,942.25

RECAPITULATION.

North Carolina companies	158,586,874.34	116,838,929.61	1,899,941.95	110,347,586.98	174,891,425.56	2,392,056.14	46,102,829.33	1,253,901.59
Companies of foreign States	30,628,810,762.00	22,827,178,097.77	246,894,133.31	20,064,817,467.45	33,492,449,275.32	358,719,001.19	4,457,013,272.02	91,388,572.93
Companies of foreign countries	13,299,352,526.00	11,890,266,476.00	120,187,038.68	10,306,342,603.00	14,900,866,475.00	148,055,498.81	2,790,819,459.00	41,456,942.25
Grand totals	44,086,750,162.34	34,834,283,503.38	368,981,113.94	30,481,507,657.43	48,568,207,175.88	509,166,559.14	7,293,935,550.35	134,099,416.77

TABLE No. VI—RISKS AND PREMIUMS, MARINE AND INLAND, 1911.

SHOWING RISKS IN FORCE AT BEGINNING OF YEAR, WRITTEN DURING YEAR, AND GROSS PREMIUMS RECEIVED, RISKS TERMINATED DURING YEAR, RISKS IN FORCE AT END OF YEAR, AND PREMIUMS THEREON, AMOUNT REINSURED, AND LOSSES INCURRED DURING THE YEAR 1911.

COMPANIES OF OTHER STATES.

Name of Company.	Risks in Force at Beginning of Year.	Risks Written During Year.	Premiums on Risks Written in 1911.	Risks Terminated During Year.	Risks in Force at End of Year.	Gross Premiums Thereon.	Amount Reinsured.	Losses Incurred.
Anna.....	\$31,403,826.00	\$216,761,736.00	\$1,837,584.03	\$199,402,429.00	\$48,763,133.00	\$1,241,066.51	\$14,277,959.00	\$ 498,501.23
Alliance.....	10,088,371.00	41,526,770.00	401,637.77	41,357,125.00	10,227,966.00	236,446.80	985,216.00	176,718.49
Citizens (Missouri).....	59,017,307.00	32,174.00	153.37	32,174.00	35,187,212.00	741,908.13	17,750,046.00	158,012.83
Columbia.....	1,485,607.00	106,792,204.00	983,208.47	130,622,299.00	1,206,857.00	36,202.13	31,519,052.00	1,974.39
Fireman's Fund.....	653,336,250.00	43,187.03	3,718,456.12	655,285,855.00	77,879,127.00	1,975,369.31	34,544,494.00	965,653.19
Fidelity Phoenix.....	1,125,120.00	31,816.67	1,108,690.54	240,345,062.00	34,341,626.00	27,319.25	228,752.00	2,480.40
Home (New York).....	241,314,557.00	41,876,259.00	869,199.46	39,038,138.00	24,672,096.00	904,963.00	6,024,250.00	399,733.21
Hartford.....	72,325,808.00	750,687,069.00	4,534,696.17	742,432,514.00	80,580,363.00	638,326.95	1,479,770.00	1,330,966.66
Insurance Company of North America.....	3,707,832.00	64,757.00	1,415,541.00	2,292,391.00	2,292,391.00	1,709,546.17	6,981,870.00	1,668,272.23
Orient.....	183,210,799.00	1,307,354.37	185,881,976.00	22,201,619.00	22,201,619.00	700,207.66	559,506.00	11,479.70
Providentia-Washington.....	643,725.00	93,950,233.00	370,956.56	84,901,452.00	9,692,506.00	223,262.43	2,764,717.00	485,397.62
Queen.....	21,271,095.00	383,961,902.00	1,919,421.39	381,580,346.00	23,652,651.00	715,661.68	155,088.00	93,501.34
St. Paul Fire and Marine.....	2,612,386.00	15,674.32	2,612,386.00	2,612,386.00	2,612,386.00	5,331.13	2,570,510.00	657,905.98
Teutonia.....	92,320,853.00	657,276,807.00	3,219,680.43	656,551,061.00	93,046,599.00	867,140.65	47,057,044.00	5,331.13
United States Lloyds.....	446,978,619.00	3,379,657,705.00	20,486,473.70	3,361,855,621.00	464,780,703.00	10,064,598.94	134,218,504.00	1,074,452.05
Totals.....								6,530,380.35

COMPANIES OF FOREIGN COUNTRIES.

Commercial Union.....	32,498,685.00	534,240,958.00	1,416,348.99	545,060,499.00	21,679,144.00	357,061.81	6,357,745.00	273,008.10
Liverpool and London and Globe.....	52,953,182.00	13,669,324.00	409,186.30	4,821,516.00	8,847,808.00	237,429.28	1,972,691.00	79,666.05
London Assurance.....	4,341,354.00	298,780,871.00	1,120,117.77	298,581,308.00	53,152,745.00	306,356.69	9,450,737.00	240,494.44
London and Lancashire.....	4,002,782.00	13,516.16	88,452.24	880,993.00	3,460,361.00	69,790.10	1,227,578.00	13,365.10
Rosaria.....	8,629,606.00	135,813,264.00	585,933.90	129,260,929.00	15,191,341.00	344,905.88	646,705.00	167,839.87
Royal.....	474,694.00	73,531,507.00	109,773.60	68,588,946.00	5,412,255.00	73,511.66	1,220,033.00	25,621.59
Royal Exchange.....	11,088,436.00	42,921,575.00	372,492.34	45,005,227.00	9,004,784.00	139,794.11	1,911,909.00	138,381.37
Western Assurance.....	105,644,603.00	1,107,301,635.00	4,175,821.30	1,005,307,889.00	117,644,349.00	1,531,846.41	22,387,488.00	938,474.35
Totals.....								

TABLE No. VII—NORTH CAROLINA BUSINESS, 1911.

SHOWING RISKS WRITTEN, PREMIUMS RECEIVED, LOSSES INCURRED IN NORTH CAROLINA FOR THE YEAR ENDING DECEMBER 31, 1911, BY FIRE, MARINE AND INLAND INSURANCE COMPANIES.

NORTH CAROLINA COMPANIES.

Name of Company.	Fire Business.					
	Gross Risks Written.	Gross Premiums Received.	Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
Atlantic.....	\$ 6,935,025.00	\$ 136,884.45	\$ 3,562,651.00	\$ 77,317.73	\$ 36,644.03	\$ 41,647.36
Cabarrus Mutual.....	80,445.00	—	—	113.03	2,993.60	—
Carolina.....	2,569,791.41	45,160.47	1,389,804.00	25,763.65	13,175.79	13,438.78
Davidson County.....	—	—	—	—	—	—
Dixie.....	5,546,139.00	105,237.03	3,313,700.00	67,994.97	39,017.57	38,130.57
Farmers Mutual.....	2,546,501.00	—	—	12,732.50	31,381.47	—
Farmers Mutual of Edgecombe County.....	84,903.00	—	—	570.80	480.00	—
Gaston County Farmers Mutual.....	133,957.00	—	—	3,234.38	3,286.55	—
Mecklenburg Farmers Mutual.....	36,924.00	—	—	287.16	2,290.75	—
North Carolina Home.....	8,094,471.20	149,810.86	3,854,318.08	74,738.72	32,169.21	30,555.09
Piedmont.....	7,308,396.00	133,619.98	3,985,002.00	76,363.46	29,749.40	32,671.59
Rowan Mutual.....	120,448.00	—	—	150.56	2,259.90	—
Southern Stock.....	4,483,875.00	72,846.93	3,396,155.00	57,819.83	28,922.29	27,876.29
Southern Underwriters.....	4,514,706.00	74,816.15	3,077,608.00	54,049.61	26,385.51	24,702.96
Underwriters (Rocky Mount).....	1,679,463.00	25,731.09	1,102,020.00	16,923.35	5,660.91	6,584.66
Underwriters of Greensboro.....	3,110,165.00	52,204.37	2,324,345.00	40,202.95	16,186.08	14,476.58
Union County Farmers Mutual.....	113,000.00	—	—	60.75	1,075.00	—
Totals.....	47,368,209.61	796,311.33	26,005,603.68	508,313.47	271,648.06	230,083.88

COMPANIES OF OTHER STATES.

Ætna.....	10,301,014.00	170,927.10	8,526,555.00	148,314.46	85,517.95	82,629.78
Agricultural.....	2,419,400.00	14,507.63	1,977,400.00	12,559.48	7,321.96	6,771.85
American (Newark).....	1,152,979.00	15,059.61	797,708.00	21,477.49	6,644.26	6,044.28
American Central (St. Louis).....	1,980,448.00	30,613.82	1,229,596.00	10,629.42	10,629.42	8,872.65
American Home.....	535,385.00	10,971.56	363,531.00	7,477.48	3,230.19	139.75
Alliance.....	775,517.00	9,425.75	574,645.00	7,505.12	3,363.82	877.15
American Union.....	801,501.00	23,727.62	547,370.00	15,647.48	5,557.26	5,455.21
Atlantic National.....	351,750.00	6,523.64	228,210.00	4,347.65	2,735.83	2,207.33
Citizens (Missouri).....	769,554.00	9,879.10	474,787.00	6,616.17	1,307.08	1,307.08
Citizens (Missouri).....	1,518,450.00	27,469.56	1,105,336.00	23,142.39	8,253.43	7,242.77
Citizens (Charlestown).....	3,175,967.00	39,997.57	2,580,698.00	32,143.31	5,781.61	8,346.21

TABLE No. VII—NORTH CAROLINA BUSINESS, 1911.

SHOWING RISKS WRITTEN, PREMIUMS RECEIVED, LOSSES PAID, LOSSES INCURRED IN NORTH CAROLINA FOR THE YEAR ENDING DECEMBER 31, 1911, BY FIRE, MARINE AND INLAND INSURANCE COMPANIES.

COMPANIES OF OTHER STATES—CONTINUED.

Name of Company.	Fire Business.					
	Gross Risks Written.	Gross Premiums Received.	Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
City of New York.....	\$ 681,415.00	\$ 11,671.31	\$ 380,440.00	\$ 6,750.68	\$ 5,220.46	\$ 6,311.94
Continental.....	6,003,592.00	72,963.79	4,373,783.00	55,976.15	37,449.72	38,477.95
Commonwealth.....						
County.....	421,580.00	7,837.27	260,399.00	4,754.04	1,764.50	1,014.50
Columbia.....						
Delaware.....	754,500.00	11,178.59	450,407.00	7,140.37	2,424.21	3,066.19
Empire City.....	980,561.00	14,584.47	657,398.00	10,474.77	2,710.18	2,394.18
Equitable (South Carolina).....	1,010,327.00	17,641.20	721,617.00	12,789.45	6,294.61	5,392.69
Fidelity Phoenix.....	4,706,092.00	65,500.61	3,330,843.00	51,013.19	30,208.00	27,961.98
Franklin (District of Columbia).....	206,658.00	2,139.11	148,025.00	1,536.18	1,938.51	2,142.51
Franklin (Philadelphia).....	519,710.00	8,632.71	401,812.00	6,566.10	1,418.67	1,622.68
Fire Association of Philadelphia.....	6,277,509.00	56,721.60	5,264,191.00	45,399.53	36,614.00	38,736.25
Fireman's Fund.....	7,385,126.00	58,067.90	4,667,691.00	42,215.62	31,301.87	32,125.31
Firemen's (Newark).....	1,453,149.00	22,863.36	1,393,639.00	20,101.85	11,640.98	9,731.87
Georgia Home.....	2,453,012.00	23,472.33	1,107,537.00	15,091.68	11,842.27	11,175.08
German Alliance.....	2,953,388.00	47,896.02	512,384.00	6,561.02	4,984.82	5,107.82
German-American.....	16,006,570.00	209,885.60	11,233,719.00	154,155.70	105,365.16	106,513.32
Germania.....	1,938,123.00	28,389.45	1,305,869.00	20,170.83	8,135.84	5,825.78
Grand Fire and Marine.....	1,359,790.00	25,646.34	809,724.00	15,691.63	8,531.70	8,681.70
Glens Falls.....	2,852,176.00	35,750.49	1,904,518.00	21,747.48	11,250.24	8,365.92
Globe and Rutgers.....	2,712,575.00	42,702.47	1,825,563.00	32,057.31	25,571.82	24,467.07
Hanover.....	5,840,070.00	33,061.29	4,293,639.00	24,969.00	18,154.28	19,892.61
Hartford.....	15,480,809.00	181,064.08	11,358,730.00	156,886.02	107,249.16	98,254.85
Home (New York).....	16,086,520.00	167,361.80	13,511,405.00	141,174.78	113,928.71	104,840.81
International.....	3,317,299.00	42,103.15	2,756,831.00	33,567.78	14,998.05	14,614.72
Insurance Company of North America.....	4,000,210.00	60,483.92	3,126,069.00	50,939.81	28,353.87	20,615.53
Insurance Company of the State of Pennsylvania.....	1,743,613.00	27,416.26	672,203.00	11,111.30	23,370.79	20,743.66
Lumber.....	599,240.00	13,980.43	167,585.00	5,598.35	149.64	149.64
Lumber Underwriters.....	767,983.00	19,500.49	445,192.00	9,924.98	2,056.43	4,056.43
Millers Mutual.....	56,500.00	12,670.00	51,500.00	12,170.00		
Milwaukee.....	1,831,673.00	24,921.46	1,184,564.00	18,878.35	8,573.33	8,885.58
National.....	9,873,423.00	76,860.60	7,306,458.00	54,126.17	37,474.58	41,370.03
National Union.....	942,680.00	15,358.80	532,163.00	9,257.57	5,730.31	4,816.81
New Brunswick.....	542,199.00	8,926.63	347,306.00	5,529.94	1,851.02	1,801.02
New Hampshire.....	4,007,893.00	41,687.73	3,271,747.00	30,561.91	19,697.17	14,840.54

New Jersey	30,350.00	582.50	30,350.00	582.50	30,171.77	500.00
Niagara	6,229,201.00	37,287.88	3,830,476.00	26,771.68		30,674.30
Northwestern National	266,500.00	3,525.60	233,700.00	3,083.15		
Northern	253,683.00	3,064.83	133,323.00	2,384.38	6,515.97	4,888.97
North River	2,795,185.00	38,026.96	1,383,957.00	22,316.60	13,048.59	8,837.59
Orient	2,795,132.00	22,526.71	1,718,667.00	15,424.13	11,944.13	6,942.13
Pennsylvania	2,629,759.00	35,833.31	1,925,795.00	26,734.70	17,684.52	16,578.22
Peoples National	2,413,150.00	32,998.30	732,343.00	12,274.93	3,381.24	5,691.64
Petersburg Savings and Insurance	1,565,543.00	27,935.29	1,202,762.00	22,259.28	10,713.00	11,127.67
Phoenix (Hartford)	9,629,190.00	50,774.41	7,650,234.00	35,371.95	39,895.41	37,930.73
Providence-Washington	3,946,908.00	30,565.26	2,715,647.00	24,723.29	39,088.44	34,818.02
Queen	2,534,275.00	33,319.58	1,827,079.00	26,153.55	15,572.69	9,518.69
Rhode Island	1,056,836.00	12,005.31	643,589.00	7,668.12	3,491.45	3,997.75
St. Paul Fire and Marine	1,620,729.00	22,821.52	1,342,986.00	18,635.38	10,677.64	9,971.13
Seaboard	1,789,322.00	15,301.21	477,075.00	9,775.11	5,407.04	3,887.23
Security	858,974.00	14,801.18	551,286.00	9,922.83	1,046.45	3,336.39
Springfield Fire and Marine	2,451,074.00	36,800.84	1,954,935.00	30,782.65	9,570.91	15,779.50
Standard	654,923.00	1,455.80	584,973.00	1,282.74		
Stuyvesant	1,938,151.00	36,327.22	1,288,383.00	26,153.83	13,343.12	13,978.12
Tenonta	1,173,780.65	22,360.34	825,177.84	16,575.90	1,954.69	3,454.69
United Firemen's	366,751.00	5,191.10	220,794.00	5,191.10		
United States	597,073.00	7,325.30	335,182.00	4,751.01	39.28	110.18
United States Lloyd's	4,123,998.00	5,691.75	3,637,652.00	4,901.79	23,945.90	21,453.70
Virginia Fire and Marine	2,430,001.00	51,954.76	2,034,940.00	45,710.78	27,946.04	29,715.04
Virginia State	1,481,608.00	29,537.58	930,195.00	20,737.69	16,179.72	13,826.03
Western and Atlantic	37,325.00	560.76	32,325.00	501.76		
Western (Pittsburg)	394,729.00	6,542.34	249,579.00	4,194.58	754.44	756.83
Westchester	2,950,119.00	26,484.55	2,196,699.00	20,759.57	10,725.03	10,572.50
Williamsburg City	932,256.00	17,634.01	729,690.00	14,318.71	12,298.23	9,642.19
Totals	208,919,296.65	2,477,400.38	149,580,602.84	1,845,873.81	1,191,094.01	1,136,850.44

COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich	1,951,315.00	13,601.91	1,315,893.00	8,071.72	1,172.08	1,476.76
Atlas Assurance	4,380,889.00	21,422.90	2,786,088.00	13,742.41	22,887.70	26,102.70
British America	1,021,262.00	13,657.96	725,297.00	10,578.70	2,499.32	3,384.32
Balkan National	551,270.00	7,618.42	505,156.00	6,834.10	3,648.39	3,905.39
Caledonia	724,400.00	12,000.50	499,975.00	8,596.62	8,186.32	6,057.15
Cologne Reinsurance	1,341,022.00	15,105.27	1,044,057.00	12,457.26	6,363.50	6,824.50
Commercial Union	6,649,078.00	34,701.31	4,569,731.00	26,928.42	31,159.05	32,780.92
First Russian	554,856.00	5,068.05	445,714.00	4,328.18	766.69	766.69
Fire Reinsurance	182,235.00	1,835.26	169,815.00	1,704.69		200.00
Frankona	7,093.00	56.16		7,093.00		
Hamburg-Bremen	2,581,260.00	45,816.05	1,173,343.00	17,677.32	5,624.91	6,064.91
Jakor	2,465,317.00	24,863.34	1,153,709.00	11,412.14	5,316.72	4,870.38
Liverpool and London and Globe	14,188,297.00	148,440.78	9,555,642.00	113,784.96	43,381.31	43,328.31
London Assurance	2,011,999.00	36,808.87	1,646,768.00	31,540.01	22,254.48	22,426.48
London and Lancashire	6,150,247.00	39,777.16	3,765,186.00	26,376.14	34,486.69	37,706.21
Moscow	1,085,758.00	11,342.30	904,799.00	9,375.15	2,452.27	2,421.27

TABLE No. VII—NORTH CAROLINA BUSINESS, 1911.

SHOWING RISKS WRITTEN, PREMIUMS RECEIVED, LOSSES INCURRED IN NORTH CAROLINA FOR THE YEAR ENDING DECEMBER 31, 1911, BY FIRE, MARINE AND INLAND INSURANCE COMPANIES.

COMPANIES OF FOREIGN COUNTRIES—CONTINUED.

Name of Company.	Fire Business.					
	Gross Risks Written.	Gross Premiums Received.	Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
	\$	\$	\$	\$	\$	\$
Munich Reinsurance	8,465,999.00	37,387.83	5,624,408.00	28,349.81	28,651.98	27,418.98
North British and Mercantile	4,869,207.00	24,431.41	3,182,645.00	17,939.53	24,352.36	29,680.36
Northern Assurance	131,777.00	1,467.96	112,003.00	1,310.32	2.48	360.39
Northern (Moscow)	1,096,977.00	12,784.91	755,803.00	8,496.88	32.91	67.91
Nationale	4,871,443.00	23,836.97	3,079,269.00	16,299.57	21,469.44	28,423.14
Norwich Union	1,456,689.00	12,024.49	1,165,569.00	7,876.60	1,993.44	2,008.44
Palatine	212,221.00	528.41	204,721.00	506.29	16.22	16.22
Pelican	5,233,161.00	18,173.82	3,489,876.00	13,122.00	19,575.35	19,687.35
Phoenix Assurance	2,529,489.00	27,549.75	1,639,324.00	25,735.50	15,996.04	14,717.35
Prussian National	6,842,280.00	37,509.92	4,454,519.00	45,068.40	26,678.32	15,054.32
Rosita	6,921,789.00	60,785.74	5,247,301.00	48,847.32	41,794.58	40,966.67
Royal Exchange	3,043,311.00	31,286.10	1,784,976.00	20,769.73	10,075.80	7,733.93
Russian Reinsurance	656,859.00	6,942.89	547,383.00	5,639.30	1,683.39	1,653.59
Salamandra	3,821,960.00	33,806.64	1,153,708.00	11,412.15	3,236.71	4,373.71
Scottish Union and National	6,186,534.00	28,419.74	4,180,267.00	20,865.64	23,615.98	25,336.51
South German	283,785.00	3,356.00	263,403.00	2,874.76	118.82	118.82
Sovereign	344,084.00	5,112.86	257,633.00	3,745.98	2,403.88	2,460.13
State Assurance						
Skandia	5,050,023.00	30,380.76	3,080,019.00	21,005.42	21,530.18	19,631.54
Sun Insurance Office	531,737.00	4,852.47	463,465.00	3,976.33	3,599.85	3,607.85
Swiss National	349,747.00	3,504.63	299,808.00	2,986.93	1,675.32	2,307.74
Swiss Reinsurance	1,054,289.72	15,377.04	704,604.72	9,333.38	2,548.25	3,908.75
Union (Paris)	973,548.00	8,511.62	749,626.00	6,573.16	1,466.29	2,746.29
Union and Phoenix Espagnol	197,590.00	3,475.42	188,719.00	3,245.87	135.63	485.63
Warsaw	4,823,161.00	24,448.30	3,159,375.00	16,614.05	16,726.47	19,491.47
Western Assurance						
Totals	114,766,964.72	918,072.92	76,049,577.72	653,003.83	466,671.32	471,195.08
RECAPITULATION.						
North Carolina companies	47,368,209.61	706,311.33	26,005,603.68	508,873.47	271,648.06	230,083.88
Companies of other States	208,919,296.65	2,477,460.38	149,580,692.84	1,845,872.51	1,191,094.01	1,136,850.44
Companies of foreign countries	114,766,964.72	918,072.92	76,049,577.72	653,003.83	466,671.32	471,195.08
Grand totals	371,054,470.98	4,191,844.63	251,635,784.24	3,007,191.11	1,929,413.39	1,838,129.40

MUTUAL FIRE INSURANCE COMPANIES OF NORTH CAROLINA.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE
MUTUAL FIRE INSURANCE COMPANIES OF THIS STATE, SHOWING
THEIR CONDITION, ON 31st DAY OF DECEMBER, 1911.

CABARRUS MUTUAL FIRE INSURANCE COMPANY.

Incorporated May 21, 1901.

Commenced Business May 21, 1901.

JOHN P. ALLISON, President.

JOHN K. PATTERSON, Secretary and Treasurer.

Home Office, Concord, N. C.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....	\$	1,655.12
---	----	----------

INCOME.

Cash received from premiums.....	\$	113.05
Cash received from assessments.....		2,679.92
Cash received from all other sources, viz.: error in account at Raleigh ..		21.00
Total income during year.....		2,813.97
Sum of both amounts.....	\$	4,469.09

DISBURSEMENTS.

Amount paid for losses (including \$5.00 unpaid losses occurring in previous years).....	\$	2,963.60
Payments or dividends returned to members on policies still in force....		3.15
Paid as salaries and compensation to president, \$50.00; secretary and treasurer, \$100.00; directors, \$15.00.....		165.00
Insurance Department fees and agents' licenses.....		35.00
Taxes on premiums.....		8.92
Postage, printing, and stationery.....		31.00
Notary fees, \$1.00; janitor, \$1.25; Charlotte detectives, \$50.00.....		52.25
Total disbursements.....		3,256.92
Balance.....	\$	1,212.17

LEDGER ASSETS.

Cash deposited in Concord National Bank.....	\$	1,212.17
Total admitted assets.....	\$	1,212.17

NON-LEDGER LIABILITIES.

Amount of losses due and unpaid.....	\$	6.55
Amount of losses reported, not adjusted		75.00
Total liabilities.....	\$	81.55

RISKS.

		<i>Fire Risks.</i>
In force on the 31st day of December of preceding year.....	\$	950,382.55
Written and renewed during year		90,445.00
Total.....	\$	1,040,827.55
Deduct those expired and canceled, including \$2,963.60 burned.....		10,113.60
In force at end of year.....	\$	1,030,713.95
Number of policies issued since organization.....		1,460
Amount of losses paid since organization.....	\$	13,748.91
Average insurance in force per policy.....		712.86

MISCELLANEOUS QUESTIONS.

Does the company use the North Carolina standard form of policy? Yes.
 Is the assessment liability of the members clearly defined in the policy? Yes.
 What is the maximum amount and longest period for which a risk is written? \$2,000.00; continuous.
 Are any of the outstanding risks of the company reinsured in other companies? No.
 Are the officers of the company required to furnish bonds for the faithful performance of their duties?
 Yes; secretary and treasurer, \$4,000.00.
 Are the members required to pay premiums or advance assessments in accordance with law? Yes.
 What is the amount of advanced assessments in hands of treasurer? \$1,212.17, in Concord National Bank.
 Upon what basis are such premiums or advance assessments calculated? On amount of insurance.
 Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.
 Are such assessments limited? No.
 What compensation do agents receive? Three-fourths of first premium.
 Did the company borrow money during the past year to pay losses? No.
 What kinds of property does your company insure? Dwellings, barns, outbuildings and their contents, known as country property.
 What is the highest per cent of the value of the property that the company insures? 75 per cent.
 At what distance from other hazards must a risk be situated to be insured by this company? A safe distance from any exposures by other buildings.

FARMERS MUTUAL FIRE INSURANCE ASSOCIATION.

Incorporated 1893.

Commenced Business 1893.

N. B. BROUGHTON, President.

A. E. S. LINDSEY, Secretary and Treasurer.

Home Office, Raleigh, N. C.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....\$ 18,174.74

INCOME.

Number new policies, 2,830; amount of fees.....\$	12,732.50
Cash received from assessments.....	43,184.13
Cash received as borrowed money (Central Branch).....	71.20
Cash received from all other sources, viz.: 8 cents per \$1,000.00 insurance in force.....	957.12
From sale of supplies.....	97.88
For taxes and licenses.....	97.41
Total income during year.....	57,140.92
Sum of both amounts.....\$	75,314.98

DISBURSEMENTS.

Amount paid for losses.....\$	31,381.47
Paid as salaries and compensation to president, \$200.00; secretary, \$500.00.....	700.00
Policy fees retained by agents or paid to representatives of the company.....	7,184.46
Insurance Department fees and agents' licenses.....	238.80
Commissions to agents.....	12,732.50
Postage, printing, and stationery.....	117.76
Express, telegraph, telephone, exchange, rent, light, and heat.....	147.35
Miscellaneous.....	19.70
Total disbursements.....	52,522.04
Balance.....\$	22,792.33

MUTUAL FIRE INSURANCE COMPANIES.

LEDGER ASSETS.

Cash in branch associations.....	\$ 22,792.94
Total ledger assets, as per balance.....	\$ 22,792.94

NON-LEDGER ASSETS.

Furniture, fixtures, and safes.....	188.25
Gross assets.....	\$ 22,981.19

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	188.25
Total admitted assets.....	\$ 22,792.94

NON-LEDGER LIABILITIES.

Amount of losses reported not adjusted (Central Branch only).....	\$ 1,106.38
Central Branch, money advanced.....	315.01
Total liabilities.....	\$ 1,421.39

RISKS.

	<i>Fire Risks.</i>
In force on the 31st day of December of preceding year.....	\$ 12,322,046.00
Written and renewed during year.....	2,546,501.00
Total.....	\$ 14,868,547.00
Deduct those expired and canceled.....	1,207,878.00
In force at end of year.....	\$ 13,660,699.00

MISCELLANEOUS QUESTIONS.

- Does the company use the North Carolina standard form of policy? Yes.
- Is the assessment liability of the members clearly defined in the policy? Yes.
- What is the maximum amount and longest period for which a risk is written? Perpetual.
- Are any of the outstanding risks of the company reinsured in other companies? No.
- Are the officers of the company required to furnish bonds for the faithful performance of their duties? Yes; each branch regulates the amount.
- Are the members required to pay premiums or advance assessments in accordance with law? Yes.
- What is the amount of advanced assessments in hands of branch treasurers? \$22,792.94.
- Upon what basis are such premiums or advance assessments calculated? About \$2.50 per \$1,000.00 insurance in force.
- Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.
- Are such assessments limited? Yes. How? By the needs of each branch; *pro rata* of part of loss.
- What compensation do agents receive? Major part of the membership fee.
- Did the company borrow money during the past year to pay losses? Yes; some of the branches borrowed, but have paid it back.
- What kinds of property does your company insure? Farm property.
- What is the highest per cent of the value of the property that the company insures? 75 per cent.
- At what distance from other hazards must a risk be situated to be insured by this company? Isolated.

THE FARMERS MUTUAL FIRE INSURANCE ASSOCIATION OF EDGECOMBE COUNTY.

Incorporated 1901.

Commenced Business July 1, 1901.

DR. R. H. SPEIGHT, President.

R. G. HART, Secretary and Treasurer.

Home Office, Tarboro, N. C.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....\$ 91.23

INCOME.

Cash received from premiums.....\$	570.80
Cash received from assessments.....	1,729.15
Total income during year.....	2,299.95
Sum of both amounts.....\$	2,391.18

DISBURSEMENTS.

Amount paid for losses.....\$	480.00
Paid as salaries and compensation to president, \$100.00; secretary, \$200.00; directors, \$18.00.....	318.00
Insurance Department fees and agents' licenses.....	56.55
Commissions to agents.....	570.80
Postage, printing, and stationery.....	70.36
All other disbursements, viz.:	
Notary public fee.....	.25
Other expenses, as allowed by directors.....	23.15
Supervisors' fees.....	4.00
Total disbursements.....	1,523.11
Balance.....\$	868.07

LEDGER ASSETS.

Cash in company's office.....\$	333.37
Cash deposited in First National Bank, Tarboro, N. C.....	534.70
Total admitted assets.....\$	868.07

RISKS.

	<i>Fire Risks.</i>
In force on the 31st day of December of preceding year.....\$	588,277.50
Written and renewed during year.....	84,903.00
In force at end of year.....\$	673,180.50
Number of policies issued since organization.....	954
Amount of losses paid since organization.....\$	3,080.50
Average insurance in force per policy.....	70.00

MISCELLANEOUS QUESTIONS.

- Does the company use the North Carolina standard form of policy? Yes.
- Is the assessment liability of the members clearly defined in the policy? Yes.
- What is the maximum amount and longest period for which a risk is written? No limit.
- Are any of the outstanding risks of the company reinsured in other companies? No.
- Are the officers of the company required to furnish bonds for the faithful performance of their duties? Yes, in part; secretary and treasurer, \$2,000.00.
- Are the members required to pay premiums or advance assessments in accordance with law? Yes.
- What is the amount of advanced assessments in hands of treasurer? \$868.07.
- Upon what basis are such premiums or advance assessments calculated? 30 cents on each \$100.00 insurance.
- Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.
- Are such assessments limited? No.
- What compensation do agents receive? 50 cents on each \$100.00 insurance.
- Did the company borrow money during the past year to pay losses? No.
- What kinds of property does your company insure? Dwellings, outhouses, tenant houses, barns, household goods, farm implements and all property on farms except tobacco barns, teams and cattle, gin houses, seed or lint cotton, and stores.
- What is the highest per cent of the value of the property that the company insures? 75 per cent.
- At what distance from other hazards must a risk be situated to be insured by this company? 250 feet.

GASTON COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Incorporated March 25, 1903.

Commenced Business April 6, 1903.

E. D. THOMPSON, President.

J. R. HENDERSON, Secretary and Treasurer.

Home Office, Dallas, N. C.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....\$ 1,648.25

INCOME.

Cash received as interest.....	\$ 16.50
Cash received from assessments.....	3,217.88
Cash received as borrowed money (date borrowed, June 20, 1911).....	500.00
Total income during year.....	3,734.38
Sum of both amounts.....	\$ 5,382.63

DISBURSEMENTS.

Amount paid for losses.....	\$ 3,286.55
Borrowed money (date repaid, October 19, 1911).....	500.00
Interest on borrowed money.....	10.00
Paid as salaries and compensation to president, \$30.00; secretary and treasurer, \$131.30; directors, \$43.50.....	204.80
Taxes on premiums.....	94.10
Postage, printing, and stationery.....	43.88
County taxes, attorney fees, books, etc.....	22.25
Total disbursements.....	4,161.67
Balance.....	\$ 1,220.96

MUTUAL FIRE INSURANCE COMPANIES.

7

LEDGER ASSETS.

Cash deposited in First National Bank, Gastonia, N. C.	\$ 1,220.96
Total admitted assets	\$ 1,220.96

RISKS.

	<i>Fire Risks.</i>
In force on the 31st day of December of preceding year	\$ 782,505.85
Written and renewed during year	133,957.00
Total	\$ 916,462.85
Deduct those expired and canceled	98,541.00
In force at end of year	\$ 817,921.85

MISCELLANEOUS QUESTIONS.

- Does the company use the North Carolina standard form of policy? No.
- Is the assessment liability of the members clearly defined in the policy? Yes.
- What is the maximum amount and longest period for which a risk is written? Policies renewed every seven years.
- Are any of the outstanding risks of the company reinsured in other companies? No.
- Are the officers of the company required to furnish bonds for the faithful performance of their duties? Yes; secretary and treasurer, \$3,000.00.
- Are the members required to pay premiums or advance assessments in accordance with law? Yes.
- What is the amount of advanced assessments in hands of treasurer? \$1,220.96.
- Upon what basis are such premiums or advance assessments calculated? 35 cents per \$100.00 property.
- Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.
- Are such assessments limited? No.
- What compensation do agents receive? 50 cents for each \$100.00.
- Did the company borrow money during the past year to pay losses? Yes. If so, what amount was borrowed for such purposes? \$500.00.
- What kinds of property does your company insure? Farm dwellings, outbuildings and personal property.
- What is the highest per cent of the value of the property that the company insures? 75 per cent.
- At what distance from other hazards must a risk be situated to be insured by this company? 200 feet from wood, 100 feet from brick.

MECKLENBURG FARMERS MUTUAL FIRE INSURANCE COMPANY.

Incorporated April 10, 1902.

Commenced Business May 31, 1902.

JOHN McDOWELL, President.

R. C. FREEMAN, Secretary and Treasurer.

Home Office, Charlotte, N. C.

BALANCE SHEET.

Amount of cash in hand December 31st of previous year.....\$ 1,079.81

INCOME.

Total amount of policy fees collectible:

Number new policies, 43; amount of fees.....\$ 199.40

Additions to 31 policies; number renewals, 7; amount of fees.....

87.76

-----\$

287.16

Cash received as interest on bank certificates.....

33.77

Cash received from assessments.....

3,485.44

Total income during year.....

3,806.37

Sum of both amounts.....

4,886.18

DISBURSEMENTS.

Amount paid for losses (including \$300.00 unpaid losses occurring in previous years).....\$

2,290.75

Paid as salaries and compensation to president, \$25.00; secretary and treasurer, \$200.00; directors, supervisors, etc., \$76.75.....

301.75

Insurance Department fees and agents' licenses.....

94.75

Postage, printing, and stationery.....

67.45

Total disbursements.....

2,754.70

Balance.....

\$ 2,131.48

LEDGER ASSETS.

Cash in company's office.....

\$ 160.07

Cash deposited in Merchants and Farmers National Bank.....

1,971.41

Total ledger assets, as per balance.....

\$ 2,131.48

RISKS.

Fire Risks.

In force on the 31st day of December of preceding year.....

\$ 505,382.00

Written and renewed during year.....

36,924.00

Total.....

\$ 542,306.00

Deduct those expired and canceled.....

9,764.00

In force at end of year.....

\$ 532,632.00

Number and amount of policies issued since organization (902).....

\$ 702,173.00

Amount of losses paid since organization.....

10,778.00

Average insurance in force per policy (548 policies).....

971.95

MISCELLANEOUS QUESTIONS.

- Does the company use the North Carolina standard form of policy? Yes.
- Is the assessment liability of the members clearly defined in the policy? Yes; *pro rata*.
- What is the maximum amount and longest period for which a risk is written? Dwelling-houses are limited to \$1,500.00, and barns to \$500.00; no limit as to time.
- Are the officers of the company required to furnish bonds for the faithful performance of their duties? Treasurer, \$1,000.00.
- Are the members required to pay premiums or advance assessments in accordance with law? Yes.
- What is the amount of advanced assessments in hands of treasurer? \$1,500.00 supposed to be the minimum.
- Upon what basis are such premiums or advance assessments calculated? *Pro rata* per cent on the \$100.00 in force.
- Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.
- Are such assessments limited? No.
- What compensation do agents receive? We have no agents; supervisors get \$1.50 per day.
- Did the company borrow money during the past year to pay losses? No.
- What kinds of property does your company insure? Dwelling-houses, barns, and other farm buildings and their contents, except live stock.
- What is the highest per cent of the value of the property that the company insures? Not exceeding three-fourths of value.
- At what distance from other hazards must a risk be situated to be insured by this company? 200 feet.

 ROWAN MUTUAL FIRE INSURANCE COMPANY.

Incorporated 1902.

Commenced Business August 21, 1902.

C. M. POOLE, President.

A. W. WINECOFF, Secretary and Treasurer.

Home Office, Salisbury, N. C.

 BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....	\$	149.03
---	----	--------

INCOME.

Total amount of policy fees collectible:		
Number new policies, 40; amount of fees.....		150.56
Sum of both amounts.....	\$	299.59

DISBURSEMENTS.

Amount paid for losses.....	\$	2,255.90
Paid as salaries and compensation to president, \$150.00; secretary, \$150.00.....		300.00
Insurance Department fees and agents' licenses.....		38.00
Taxes on premiums.....		2.41
Postage, printing, and stationery.....		104.93
Total disbursements.....		2,701.24

 NON-LEDGER ASSETS.

Supplies.....	\$	30.00
---------------	----	-------

DEDUCT ASSETS NOT ADMITTED.

Supplies.....		30.00
Total admitted assets.....	\$	

MUTUAL FIRE INSURANCE COMPANIES.

RISKS.

	<i>Fire Risks.</i>
In force on the 31st day of December of preceding year.....	\$ 1,000,000.00
Written and renewed during year.....	120,448.00
Total.....	\$ 1,120,448.00
Deduct those expired and canceled.....	53,782.00
In force at end of year.....	\$ 1,066,666.00
Number of policies issued since organization.....	1,540

MISCELLANEOUS QUESTIONS.

- Does the company use the North Carolina standard form of policy? Yes.
- Is the assessment liability of the members clearly defined in the policy? Yes.
- What is the maximum amount and longest period for which a risk is written? Three-fourths value; as long as assessment is paid.
- Are any of the outstanding risks of the company reinsured in other companies? No.
- Are the officers of the company required to furnish bonds for the faithful performance of their duties? Yes.
- Are the members required to pay premiums or advance assessments in accordance with law? Yes.
- Upon what basis are such premiums or advance assessments calculated? 15 cents per \$100.00.
- Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.
- Are such assessments limited? Yes. How? Demands to pay losses.
- What compensation do agents receive? \$7.00.
- Did the company borrow money during the past year to pay losses? No.
- What kinds of property does your company insure? Farm property.
- What is the highest per cent of the value of the property that the company insures? Three-fourths value.
- At what distance from other hazards must a risk be situated to be insured by this company? 100 feet from noncombustible, to 200 feet from wood.

UNION COUNTY FARMERS MUTUAL FIRE INSURANCE COMPANY.

Incorporated March 3, 1903.

Commenced Business March 3, 1903.

W. H. PHIFER, President.

JAMES MCNEELY, Secretary and Treasurer.

Home Office, Monroe, N. C.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....	\$	236.04
---	----	--------

INCOME.

Total amount of policy fees collectible:

Number new policies, 81; amount of fee.....	\$	60.75
Cash received from assessments.....		1,859.47
Total income during year.....		1,920.22
Sum of both amounts.....	\$	2,156.26

DISBURSEMENTS.

Amount paid for losses (including \$1,410.00 unpaid losses occurring in previous years).....	\$	1,075.00
Paid for damage by wind.....		78.50
Payments or dividends returned to members on policies still in force.....		2.93
Paid as salaries and compensation to president, \$25.00; secretary, \$103.48.....		128.48
Policy fees retained by agents or paid to representatives of the company.....		60.75
Insurance Department fees and agents' licenses.....		41.24
State, county, and city taxes.....		13.80
Supervisors' fees.....		16.00
Postage, printing, and stationery.....		14.61
Notary public fees.....		1.25
Total disbursements.....	\$	1,432.56
Balance.....	\$	723.70

LEDGER ASSETS.

Cash in company's office.....	\$	48.78
Cash deposited in First National Bank.....		674.92
Total admitted assets.....	\$	723.70

NON-LEDGER LIABILITIES.

Amount of losses due and unpaid (4).....	\$	1,410.00
Total liabilities.....	\$	1,410.00

RISKS.

		<i>Fire Risks.</i>
In force on the 31st day of December of preceding year.....	\$	547,000.00
Written and renewed during year.....		113,000.00
Total.....	\$	660,000.00
Deduct those expired and canceled.....		9,400.00
In force at end of year.....	\$	650,600.00
Number and amount of policies December 31, 1911 (646).....	\$	650,600.00
Amount of losses paid since organization.....		10,470.00
Average insurance in force per policy.....		1,007.00

MISCELLANEOUS QUESTIONS.

Does the company use the North Carolina standard form of policy? Yes.

Is the assessment liability of the members clearly defined in the policy? Yes.

What is the maximum amount and longest period for which a risk is written? No limit.

Are any of the outstanding risks of the company reinsured in other companies? Think not.

Are the officers of the company required to furnish bonds for the faithful performance of their duties? No.

Are the members required to pay premiums or advance assessments in accordance with law? Yes.

What is the amount of advanced assessments in hands of treasurer? \$723.70.

Upon what basis are such premiums or advance assessments calculated? 15 and 25 cents on each \$100.00, as the case requires.

Does the constitution or by-laws provide for the levying on all members of additional assessments if the funds of the company are not sufficient to pay losses? Yes.

Are such assessments limited? No.

What compensation do agents receive? 50 cents on each \$100.00.

Did the company borrow money during the past year to pay losses? No.

What kinds of property does your company insure? Buildings, contents, live stock, and all farm products.

What is the highest per cent of the value of the property that the company insured? 75 per cent.

At what distance from other hazards must a risk be situated to be insured by this company? No risks in cities and towns.

FIRE INSURANCE COMPANIES OF NORTH CAROLINA.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE
FIRE INSURANCE COMPANIES OF THIS STATE, SHOWING THEIR
CONDITION ON 31st DAY OF DECEMBER, 1911.

ATLANTIC FIRE INSURANCE COMPANY.

Incorporated 1905.

Commenced Business February 1, 1906.

CHARLES E. JOHNSON, President.

R. S. BUSBEE, Secretary.

A. A. THOMPSON, Treasurer.

Home Office, Raleigh, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$125,000.00.

Amount of ledger assets (as per balance) December 31st of previous year	\$	226,177.25
---	----	------------

INCOME.

Fire.

Gross premiums	\$	136,884.45	
Deduct gross amount paid for reinsurance, \$40,882.69; return premiums, \$18,684.03		59,566.72	
Total premiums (other than perpetual)			77,317.73
Gross interest on mortgage loans	\$	5,883.78	
Gross interest on collateral loans		1,628.34	
Gross interest on bonds and dividends on stocks		1,820.00	
Gross interest on deposits in trust companies and banks		473.33	
Gross interest from all other sources		16.10	
Total gross interest			9,821.55
Total income	\$		87,139.28
Sum of both amounts	\$		313,316.53

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$6,179.63 occurring in previous years)	\$	59,229.01	
Deduct amount received for reinsurance		17,687.88	
Net amount paid policyholders for losses			41,541.13
Expenses of adjustment and settlement of losses			926.15
Commissions or brokerage			6,879.16
Salaries (\$3,600.00) and expenses (\$889.94) of special and general agents			4,489.94
Salaries, fees, and all other charges of officers, directors, trustees, and home office em- ployees			7,576.00
Rents			387.50
Advertising, \$330.20; printing and stationery, \$951.68			1,281.88
Postage, telegrams, telephone, and express			835.06
Legal expenses			27.29
Underwriters' boards and tariff associations			2,229.48
State taxes on premiums			350.49
Insurance Department licenses and fees			211.00
All other licenses, fees, and taxes:			
State and county	\$	1,006.53	
City		1,250.00	
			2,256.53
Other disbursements:			
Commercial agency	\$	60.00	
Treasurer's bond		87.50	

FIRE INSURANCE COMPANIES.

15

Sundries.....	\$	282.70	
Moving and rearranging office.....		147.12	
		<u>\$</u>	577.32
Paid stockholders for interest or dividends (amount declared during year).....			10,000.00
			<u></u>
Total disbursements.....	\$		79,568.93
			<u></u>
Balance.....	\$		133,747.60

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	102,060.00	
Loans secured by pledge of bonds, stocks, or other collaterals.....		25,500.00	
Book value of bonds.....		39,080.00	
Cash in company's office.....		220.62	
Deposits in trust companies and banks not on interest.....		31,091.99	
Deposits in trust companies and banks on interest.....		10,652.64	
Agents' balances representing business written subsequent to October 1, 1911.....		21,348.21	
Office furniture and fixtures and maps.....		3,794.14	
		<u></u>	
Total ledger assets, as per balance.....	\$		233,747.60

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	268.75	
Interest accrued on bonds.....		720.80	
		<u></u>	
Total.....			989.55
			<u></u>
Gross assets.....	\$		234,737.15

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, and stationery.....	\$	750.00	
Furniture, fixtures, safes, and maps.....		3,044.14	
		<u></u>	3,794.14
			<u></u>
Total admitted assets.....	\$		230,943.01

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	8,969.91	
Deduct reinsurance due or accrued.....		3,966.58	
		<u></u>	
Net amount of unpaid losses and claims.....	\$		5,003.33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$52,576.40; unearned premiums (50 per cent).....	\$	26,280.20	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$73,675.79; unearned premiums (<i>pro rata</i>).....		37,923.94	
		<u></u>	
Total unearned premiums as computed above.....			64,212.14
			<u></u>
Total amount of all liabilities, except capital.....	\$		69,215.47
Capital actually paid up in cash.....	\$	125,000.00	
Surplus over all liabilities.....		36,727.54	
		<u></u>	
Surplus as regards policyholders.....			161,727.54
			<u></u>
Total liabilities.....	\$		230,943.01

FIRE INSURANCE COMPANIES.

RISKS AND PREMIUMS.		<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$	7,536,465.00	\$ 153,638.74
Written or renewed during year.....		6,935,025.00	136,884.45
Total.....	\$	14,471,490.00	\$ 290,523.19
Deduct those expired and marked off as terminated.....		5,975,380.00	123,388.31
In force at end of year.....	\$	8,596,110.00	\$ 167,134.88
Deduct amount reinsured.....		2,122,336.00	40,882.69
Net amount in force.....	\$	6,473,774.00	\$ 126,252.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 2,228,681.00	\$ 52,576.40	One-half.....	\$ 26,288.20
In 1909.....	3 years.....	1,111,076.00	17,908.38	One-sixth.....	2,984.73
In 1910.....	3 years.....	1,268,730.00	21,806.77	One-half.....	10,903.38
In 1911.....	3 years.....	1,157,545.00	19,009.84	Five-sixths.....	15,841.53
In 1907.....	5 years.....	132,630.00	2,589.58	One-tenth.....	258.95
In 1908.....	5 years.....	126,115.00	2,391.32	Three-tenths.....	717.40
In 1909.....	5 years.....	143,374.00	2,999.23	One-half.....	1,499.61
In 1910.....	5 years.....	129,198.00	2,776.31	Seven-tenths.....	1,943.41
In 1911.....	5 years.....	176,425.00	4,194.36	Nine-tenths.....	3,774.93
Totals.....		\$ 6,473,774.00	\$ 126,252.19		\$ 64,212.14

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$435-102.21.

Total losses (less reinsurance) paid from organization of company, \$210,340.30.

Total dividends declared since commencing business—cash, \$45,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$60,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$2,500.00.

Losses incurred during year (less reinsurance), fire, \$41,647.36.

Total amount of company's stock owned by directors at par value, \$39,300.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$7,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,935,023.00
Less \$1,250,038.00 risks canceled, and \$2,122,336.00 reinsurance in companies authorized in North Carolina.....	3,372,374.00
Net risks written.....	\$ 3,562,651.00
Gross premiums on risks written.....	\$ 136,884.45
Less \$18,684.03 return premiums, and \$40,882.69 premiums for reinsurance in companies authorized in North Carolina.....	59,566.72
Net premiums received.....	\$ 77,317.73

FIRE INSURANCE COMPANIES.

17

Losses paid (deducting salvage).....	\$ 53,049.38
Less losses on risks reinsured in companies authorized in North Carolina	16,405.35
Net losses paid.....	36,644.03
Losses incurred.....	62,119.29
Less losses on risks reinsured in companies authorized in North Carolina	20,371.93
Net losses incurred.....	41,647.36

CAROLINA INSURANCE COMPANY.

Incorporated 1887.

Commenced Business 1889.

R. R. BELLAMY, President.

M. S. WILLARD, Secretary.

Home Office, 10 Princess Street, Wilmington, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$50,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 117,657.39

INCOME.

	<i>Fire.</i>	
Gross premiums.....	45,160.47	
Deduct gross amount paid for reinsurance, \$13,768.29; return premiums, \$5,628.53.....	19,396.82	
Total premiums (other than perpetual).....		25,763.65
Gross interest on mortgage loans.....	5,150.56	
Gross interest on collateral loans.....	14.63	
Gross interest on bonds and dividends on stocks.....	655.00	
Gross rents from company's property, including \$300.00 for company's occupancy of its own buildings.....	322.80	
Total gross interest and rents.....		6,142.99
From other sources:		
Commissions on premiums reinsured.....	4,018.68	
Borrowed money from bank.....	2,500.00	
		6,518.68
Total income.....	\$ 38,425.32	
Sum of both amounts.....	\$ 156,082.71	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$1,389.76 occurring in previous years).....	19,531.59	
Deduct amount received for salvage, \$20.00; reinsurance, \$6,335.80.....	6,355.80	
Net amount paid policyholders for losses.....		13,175.79
Expenses of adjustment and settlement of losses.....		365.12
Commissions or brokerage.....		6,765.93

FIRE INSURANCE COMPANIES.

Salaries (\$380.04) and expenses (\$348.12) of special and general agents.....	\$	728.16
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		4,574.92
Rents, for company's occupancy of its own buildings.....		300.00
Advertising, \$165.00; printing and stationery, \$493.84.....		658.84
Postage, telegrams, telephone, and express.....		347.43
Legal expenses.....		21.58
Furniture and fixtures.....		12.25
Maps, including corrections.....		172.30
Underwriters' boards and tariff associations.....		820.69
Repairs and expenses (other than taxes) on real estate.....		50.26
Taxes on real estate.....		110.50
State taxes on premiums.....		112.22
Insurance department licenses and fees.....		188.50
Taxes on property (capital stock).....		753.70
Other disbursements:		
Miscellaneous expense.....	\$	641.61
Paid amounts due companies for reinsurance premiums, carried in liabilities of 1910 statement.....		1,439.03
Paid borrowed money shown in liabilities of 1910 statement.....		2,000.00
		<u>4,080.64</u>
Paid stockholders for interest or dividends (amount declared during year, \$4,000.00).....		4,006.00
Agents' balances charged off.....		53.27
Gross decrease by adjustment in book value of ledger assets (bonds).....		608.34
Total disbursements.....	\$	<u>37,906.44</u>
Balance.....	\$	<u>118,176.27</u>

LEDGER ASSETS.

Book value of real estate.....	\$	5,000.00
Mortgage loans on real estate.....		72,420.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		200.00
Book value of bonds.....		29,500.00
Cash in company's office.....		1,530.43
Deposits in trust companies and banks not on interest.....		2,209.66
Agents' balances representing business written subsequent to October 1, 1911.....		6,927.50
Agents' balances representing business written prior to October 1, 1911..		386.98
Due by companies.....		1.70
Total admitted assets.....	\$	<u>118,176.27</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	772.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	6,344.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, unearned premiums (<i>pro rata</i>).....		<u>21,418.87</u>
Total unearned premiums as computed above.....		27,763.65
Dividends declared and unpaid to stockholders.....		6.50
Due and to become due for borrowed money.....		<u>2,500.00</u>
Total amount of all liabilities, except capital.....	\$	<u>31,042.15</u>

FIRE INSURANCE COMPANIES.

19

Capital actually paid up in cash.....	\$ 50,000.00
Surplus over all liabilities.....	37,134.12
Surplus as regards policyholders.....	\$ 87,134.12
Total liabilities.....	\$ 118,176.27

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force at end of year (actual, from daily reports).....	\$ 4,382,998.00	\$ 73,800.02
Deduct amount reinsured (actual, from daily reports).....	1,386,598.00	21,469.97
Net amount in force.....	\$ 2,996,400.00	\$ 52,330.05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 694,757.00	\$ 12,689.55	One-half.....	\$ 6,344.78
In 1909.....	3 years.....	672,147.00	10,672.37	One-sixth.....	1,778.73
In 1910.....	3 years.....	692,924.00	11,432.42	One-half.....	5,716.21
In 1911.....	3 years.....	681,497.00	11,746.96	Five-sixths.....	9,789.13
In 1907.....	5 years.....	40,046.00	926.86	One-tenth.....	92.67
In 1908.....	5 years.....	45,815.00	1,067.93	Three-tenths.....	320.38
In 1909.....	5 years.....	53,062.00	1,339.63	One-half.....	669.81
In 1910.....	5 years.....	59,119.00	1,155.35	Seven-tenths.....	808.75
In 1911.....	5 years.....	57,033.00	1,298.98	Nine-tenths.....	1,169.08
Totals.....		\$ 2,996,400.00	\$ 52,330.05		\$ 26,689.54
Additional reserve.....					1,074.11
Grand totals.....		\$ 2,996,400.00	\$ 52,330.05		\$ 27,763.65

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$384,518.48.

Total losses (less reinsurance) paid from organization of company, \$208,334.42.

Total dividends declared since commencing business—cash, \$61,695.50.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$11,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$2,500.00.

Losses incurred during year (less reinsurance), fire, \$13,438.78.

Total amount of company's stock owned by directors at par value, \$23,000.00 (about).

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,569,791.41
Less \$366,759.34 risks canceled, and \$813,227.47 reinsurance in companies authorized in North Carolina.....	1,179,986.81
Net risks written.....	\$ 1,389,804.60

Gross premiums on risks written.....	\$	45,160.47
Less \$5,628.53 return premiums, and \$13,768.29 premiums for reinsurance in companies authorized in North Carolina.....		19,396.82
Net premiums received.....	\$	25,763.65
Losses paid (deducting salvage).....	\$	19,511.59
Less losses on risks reinsured in companies authorized in North Carolina.....		6,335.80
Net losses paid.....	\$	13,175.79
Losses incurred.....	\$	18,893.83
Less losses on risks reinsured in companies authorized in North Carolina.....		5,455.05
Net losses incurred.....	\$	13,438.78

DIXIE FIRE INSURANCE COMPANY.

Incorporated March 14, 1906.

Commenced Business September, 1906.

ASHLEY HORNE, President.

F. M. GARNER, Secretary.

GEORGE R. DUPUY, Treasurer.

Home Office, 125 South Elm Street, Greensboro, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,321,834.61

INCOME.

	<i>Fire.</i>	
Gross premiums.....	995,037.99	
Deduct gross amount paid for reinsurance, \$232,433.27; return premiums, \$229,980.30.....	462,413.57	
Total premiums (other than perpetual).....		532,624.42
Gross interest on mortgage loans.....	19,175.66	
Gross interest on collateral loans.....	3,502.19	
Gross interest on bonds and dividends on stocks, less \$734.04 accrued interest on bonds acquired during 1911.....	22,168.91	
Gross interest on deposits in trust companies and banks.....	2,146.40	
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own buildings.....	9,603.15	
Total gross interest and rents.....		56,596.21
From agents' balances previously charged off.....		10.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	441.25	
Stocks.....	8,659.75	
		9,101.00
Total income.....	\$	598,331.63
Sum of both amounts.....	\$	1,920,166.24

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$75,953.26 occurring in previous years).....	\$ 540,679.28
Deduct amount received for salvage, \$3,186.03; reinsurance, \$57,753.84....	60,939.87
Net amount paid policyholders for losses.....	\$ 479,739.41
Expenses of adjustment and settlement of losses.....	11,098.52
Commissions or brokerage.....	117,060.15
Salaries (\$11,162.73) and expenses (\$10,778.84) of special and general agents.....	21,941.57
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	35,294.51
Rents, for company's occupancy of its own buildings.....	1,500.00
Advertising, \$2,423.63; printing and stationery, \$5,230.13.....	7,653.76
Postage, telegrams, telephone, and express.....	4,858.12
Legal expenses.....	5,183.31
Furniture and fixtures.....	796.30
Maps, including corrections.....	1,332.66
Underwriters' boards and tariff associations.....	9,605.74
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	6,204.50
Inspections and surveys.....	874.00
Repairs and expenses (other than taxes) on real estate.....	5,070.19
Taxes on real estate.....	1,105.00
State taxes on premiums.....	9,093.79
Insurance department licenses and fees.....	5,728.35
All other licenses, fees, and taxes:	
North Carolina, \$1,379.38; city licenses and taxes, \$4,645.43.....	\$ 6,024.81
Agents' licenses, \$2,657.75; fire marshal tax, \$541.14; city license (Greensboro), \$4,940.00.....	8,138.89
Office expense, \$193.11; traveling expense, \$1,670.98; auditing, \$1,441.76.....	3,305.85
Bonding account, \$339.06; Delta Yazoo Levee tax, \$150.00.....	439.06
Agents' balances charged off.....	17,958.61
	3,901.96
Total disbursements.....	\$ 746,000.45
Balance.....	\$ 1,174,165.79

LEDGER ASSETS.

Book value of real estate.....	\$ 100,000.00
Mortgage loans on real estate, first liens.....	325,327.48
Loans secured by pledge of bonds, stocks, or other collaterals.....	47,100.00
Book value of bonds, \$479,091.84; stocks, \$5,500.00.....	484,591.84
Cash in company's office.....	100.00
Deposits in trust companies and banks not on interest.....	2,026.21
Deposits in trust companies and banks on interest.....	68,893.82
Agents' balances representing business written subsequent to October 1, 1911.....	116,401.26
Agents' balances representing business written prior to October 1, 1911..	26,166.05
Other ledger assets, viz.:	
Western Sprinkler Risk Association.....	500.00
Reinsurance recoverable on losses paid.....	3,059.13
Total ledger assets, as per balance.....	\$ 1,174,165.79

NON-LEDGER ASSETS.

Interest due (\$1,568.10) and accrued (\$4,160.06) on mortgages.....	\$ 5,728.16
Interest accrued on bonds.....	7,257.07
Interest accrued on collateral loans.....	610.88
Rents due (\$360.00) and accrued (\$1,042.75) on company's property or lease.....	1,402.75
Total.....	14,998.86

Other non-ledger assets, viz.:

Furniture, fixtures, and maps.....	\$ 12,000.00
Supplies, printed matter, and stationery.....	1,500.00

Gross assets.....\$ 1,202,664.65

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, and stationery.....	\$ 1,500.00
Furniture, fixtures, and safes.....	12,000.00
Agents' balances representing business written prior to October 1, 1911..	26,166.05
Book value of ledger assets over market value.....	10,896.84
	<u>50,562.89</u>

Total admitted assets.....\$ 1,152,101.76

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 11,695.82
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	39,138.00
Gross claims for losses resisted.....	4,440.00
Total.....	\$ 55,273.82
Deduct reinsurance due or accrued.....	<u>7,724.89</u>
Net amount of unpaid losses and claims.....	\$ 47,548.93
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$356,496.85; unearned premiums (50 per cent).....	\$ 178,248.43
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$392,861.33; unearned premiums (<i>pro rata</i>).....	<u>200,916.23</u>
Total unearned premiums as computed above.....	379,164.66
State, county, and municipal taxes due or accrued.....	<u>10,000.00</u>
Total amount of all liabilities, except capital.....	\$ 436,713.59
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	<u>215,388.17</u>
Surplus as regards policyholders.....	715,388.17
Total liabilities.....	<u>\$ 1,152,101.76</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 74,229,090.00	\$ 1,080,811.52
Written or renewed during year.....	68,037,706.00	995,037.99
Total.....	\$ 142,266,796.00	\$ 2,075,849.51
Deduct those expired and marked off as terminated.....	65,058,906.00	973,299.58
In force at end of year.....	\$ 77,207,890.00	\$ 1,102,549.93
Deduct amount reinsured.....	29,338,558.00	353,191.75
Net amount in force.....	<u>\$ 47,869,332.00</u>	<u>\$ 749,358.18</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 24,058,951.00	\$ 356,496.85	One-half.....	\$ 178,248.43
In 1910.....	2 years.....	217,892.00	3,033.60	One-fourth.....	758.40
In 1911.....	2 years.....	430,627.00	5,079.15	Three-fourths.....	3,809.36
In 1909.....	3 years.....	5,904,219.00	98,799.77	One-sixth.....	16,466.63
In 1910.....	3 years.....	6,488,514.00	105,964.20	One-half.....	52,982.10
In 1911.....	3 years.....	7,645,066.00	123,011.76	Five-sixths.....	102,509.80
In 1908.....	4 years.....	73,744.00	771.91	One-eighth.....	96.49
In 1909.....	4 years.....	83,812.00	2,250.84	Three-eighths.....	844.06
In 1910.....	4 years.....	46,574.00	639.30	Five-eighths.....	399.56
In 1911.....	4 years.....	21,500.00	493.13	Seven-eighths.....	431.49
In 1907.....	5 years.....	1,029,357.00	18,718.06	One-tenth.....	1,871.80
In 1908.....	5 years.....	605,853.00	7,962.56	Three-tenths.....	2,388.77
In 1909.....	5 years.....	426,271.00	9,338.79	One-half.....	4,669.39
In 1910.....	5 years.....	400,497.00	7,150.26	Seven-tenths.....	5,005.18
In 1911.....	5 years.....	436,455.00	9,648.00	Nine-tenths.....	8,683.20
Totals.....		\$ 47,869,332.00	\$ 749,358.18		\$ 379,164.66

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 5,546,139.00
Less \$1,187,292.00 risks canceled, and \$1,045,147.00 reinsurance in companies authorized in North Carolina.....	2,232,439.00
Net risks written.....	\$ 3,313,700.00
Gross premiums on risks written.....	\$ 105,237.03
Less \$18,699.83 return premiums, and \$18,542.23 premiums for reinsurance in companies authorized in North Carolina.....	37,242.06
Net premiums received.....	\$ 67,994.97
Losses paid (deducting salvage).....	\$ 47,621.88
Less losses on risks reinsured in companies authorized in North Carolina.....	8,604.31
Net losses paid.....	\$ 39,017.57
Losses incurred.....	\$ 45,715.88
Less losses on risks reinsured in companies authorized in North Carolina.....	7,585.31
Net losses incurred.....	\$ 38,130.57

NORTH CAROLINA HOME INSURANCE COMPANY.

Incorporated 1868.

Commenced Business February, 1869.

R. H. BATTLE, President.

G. P. FOLK, Secretary.

Home Office, Masonic Temple, Raleigh, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$126,400.00.

Amount of ledger assets (as per balance) December 31st of previous year.....	\$	344,755.03
--	----	------------

INCOME.

Fire.

Gross premiums.....	\$	226,724.12
Deduct gross amount paid for reinsurance, \$66,703.97; return premiums, \$35,846.42.....		102,550.39
Total premiums (other than perpetual).....		124,173.73
Gross interest on bonds and dividends on stocks.....		13,027.00
Gross increase by adjustment in book value of ledger assets (stocks).....		798.16
Total income.....	\$	137,998.89
Sum of both amounts.....	\$	482,773.92

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$7,351.48 occurring in previous years).....	\$	83,854.26
Deduct amount received for salvage, \$29.52; reinsurance, \$31,286.68.....		31,316.20
Net amount paid policyholders for losses.....		52,538.06
Expenses of adjustment and settlement of losses.....		759.63
Commissions or brokerage.....		10,224.59
Salaries (\$1,800.00) and expenses (\$1,656.49) of special and general agents.....		3,456.49
Salaries, fees, and all other charges of officers, directors, trustees, and home office em- ployees.....		10,825.34
Rents.....		1,104.29
Advertising, \$1,065.11; printing and stationery, \$755.97.....		1,821.08
Postage, telegrams, telephone, and express.....		1,674.97
Legal expenses.....		25.00
Furniture and fixtures.....		1,639.37
Maps, including corrections.....		190.00
Underwriters' boards and tariff associations.....		3,832.76
State taxes on premiums.....		2,702.00
Insurance department licenses and fees.....		140.00
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	285.77
Agents' licenses, city licenses, State licenses.....		574.34
County, city, and State taxes.....		2,012.50
		2,872.61
Other disbursements:		
Office supplies and expenses.....	\$	3,271.20
Dividend to stockholders.....		7,584.00
		10,645.20
Agents' balances charged off.....		785.92
Total disbursements.....	\$	104,447.31
Balance.....	\$	378,326.61

LEDGER ASSETS.

Book value of bonds, \$168,380.00; stocks, \$135,535.00.....	\$	303,915.00	
Cash in company's office.....		50.00	
Deposits in trust companies and banks not on interest.....		31,573.36	
Agents' balances representing business written subsequent to October 1, 1911.....		34,322.30	
Agents' balances representing business written prior to October 1, 1911..		717.06	
Other ledger assets, viz.:			
Due from German-American Insurance Company for commissions..		3,363.47	
Due from German Alliance Insurance Company for commissions...		3,456.72	
Due from Walla Walla Fire Insurance Company for losses.....		928.70	
Total ledger assets, as per balance.....	\$		378,326.61

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....		3,641.08	
Gross assets.....	\$		381,967.69

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		717.06	
Total admitted assets.....	\$		381,250.63

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	9,299.08	
Gross claims for losses resisted.....		2,000.00	
Total.....	\$	11,299.08	
Deduct reinsurance due or accrued.....		3,769.80	
Net amount of unpaid losses and claims.....	\$		7,529.28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$79,023.61; unearned premiums (50 per cent).....	\$	39,511.81	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$123,510.35; unearned premiums (<i>pro rata</i>).....		65,778.15	
Total unearned premiums as computed above.....			105,289.96
Taxes.....			1,000.00
Total amount of all liabilities, except capital.....	\$		113,819.24
Capital actually paid up in cash.....	\$	126,400.00	
Surplus over all liabilities.....		141,031.39	
Surplus as regards policyholders.....			267,431.39
Total liabilities.....	\$		381,250.63

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 17,411,383.57	\$ 290,038.51
Written or renewed during year.....	13,860,533.20	226,724.12
Total.....	\$ 31,271,916.77	\$ 516,762.63
Deduct those expired and marked off as terminated.....	12,357,914.51	206,254.52
In force at end of year.....	\$ 18,914,002.26	\$ 310,508.11
Deduct amount reinsured.....	6,017,881.33	107,974.15
Net amount in force.....	\$ 12,896,120.93	\$ 202,533.96

FIRE INSURANCE COMPANIES.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 4,949,082.46	\$ 79,023.61	One-half.....	\$ 39,511.81
In 1910.....	2 years.....	81,451.70	693.30	One-fourth.....	173.33
In 1911.....	2 years.....	116,329.79	1,214.77	Three-fourths.....	911.08
In 1909.....	3 years.....	1,796,679.80	26,116.59	One-sixth.....	4,352.76
In 1910.....	3 years.....	2,190,550.90	31,542.26	One-half.....	15,771.13
In 1911.....	3 years.....	2,342,923.37	35,450.28	Five-sixths.....	29,541.90
In 1908.....	4 years.....	8,467.00	97.56	One-eighth.....	12.19
In 1909.....	4 years.....	2,430.00	60.37	Three-eighths.....	22.65
In 1910.....	4 years.....	14,340.00	183.37	Five-eighths.....	114.61
In 1911.....	4 years.....	6,980.00	98.85	Seven-eighths.....	86.50
In 1907.....	5 years.....	323,543.21	5,675.78	One-tenth.....	567.58
In 1908.....	5 years.....	206,180.17	4,422.10	Three-tenths.....	1,326.63
In 1909.....	5 years.....	222,149.16	4,919.07	One-half.....	2,459.54
In 1910.....	5 years.....	310,507.13	6,471.00	Seven-tenths.....	4,529.70
In 1911.....	5 years.....	324,506.24	6,565.05	Nine-tenths.....	5,908.55
Totals.....		\$ 12,896,120.93	\$ 202,533.96		\$ 105,289.96

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$2,-111,338.64.

Total losses (less reinsurance) paid from organization of company, \$1,039,523.33.

Total dividends declared since commencing business—cash, \$37,960.29; stock, \$77,736.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$7,500.00.

Losses incurred during year (less reinsurance), fire, \$52,499.08.

Total amount of company's stock owned by directors at par value, \$105,300.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 8,094,471.20
Less \$1,416,707.65 risks canceled, and \$2,823,445.47 reinsurance in companies authorized in North Carolina.....	4,240,153.12
Net risks written.....	\$ 3,854,318.08
Gross premiums on risks written.....	\$ 149,810.86
Less \$21,513.41 return premiums, and \$53,558.73 premiums for reinsurance in companies authorized in North Carolina.....	75,072.14
Net premiums received.....	\$ 74,738.72
Losses paid (deducting salvage).....	\$ 57,122.16
Less losses on risks reinsured in companies authorized in North Carolina.....	24,952.95
Net losses paid.....	\$ 32,169.21
Losses incurred.....	\$ 53,506.95
Less losses on risks reinsured in companies authorized in North Carolina.....	22,951.86
Net losses incurred.....	\$ 30,555.09

PIEDMONT FIRE INSURANCE COMPANY.

Incorporated 1895.

H. M. McADEN, President.

Commenced Business 1895.

A. L. SMITH, Secretary.

EUGENE CHISHOLM, Manager.

Home Office, Charlotte, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....	\$	296,126.21
--	----	------------

INCOME.

		<i>Fire.</i>	
Gross premiums.....	\$	152,764.17	
Deduct gross amount paid for reinsurance, \$36,704.36; return premiums, \$20,552.16.....		57,256.52	
Total premiums (other than perpetual).....			95,507.65
Gross interest on collateral and mortgage loans.....	\$	16,714.62	
Gross rents from company's property, including \$780.00 for company's occupancy of its own buildings.....		7,458.67	
Total gross interest and rents.....			24,173.29
Total income.....	\$		119,680.94
Sum of both amounts.....	\$		415,807.15

DISBURSEMENTS.

		<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$9,251.45 occurring in previous years).....	\$	57,886.97	
Deduct amount received for reinsurance.....		15,465.17	
Net amount paid policyholders for losses.....			42,421.80
Expenses of adjustment and settlement of losses.....			911.44
Commissions or brokerage.....			14,778.96
Salaries (\$8,469.00) and expenses (\$1,495.51) of special and general agents.....			9,963.51
Rents, for company's occupancy of its own buildings.....			780.00
Advertising, \$178.24; printing and stationery, \$420.97.....			599.21
Postage, telegrams, telephone, and express.....			740.92
Furniture and fixtures.....			204.50
Repairs and expenses (other than taxes) on real estate.....			240.16
Taxes on real estate.....			2,004.67
Insurance department licenses and fees.....			529.96
All other licenses, fees, and taxes:			
Corporation tax.....	\$	89.89	
Sundries.....		82.60	
Commercial agency.....		80.50	
Company's building.....		2,464.50	
			2,717.49
Paid stockholders for interest or dividends (amount declared during year).....			8,000.00
Total disbursements.....	\$		83,892.62
Balance.....	\$		331,914.53

LEDGER ASSETS.

Book value of real estate.....	\$	75,000.00	
Mortgage loans on real estate, first liens.....		85,881.00	
Loans secured by pledge of bonds, stocks, or other collaterals.....		145,350.00	
Deposit not on interest.....		10,103.08	
Agents' balances representing business written subsequent to October 1, 1911.....		14,985.42	
Other ledger assets, viz.:			
Rents.....		570.00	
Reinsurance and return premiums.....		25.03	
Total admitted assets.....	\$		331,914.53

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	6,880.42	
Gross claims for losses resisted.....		600.00	
Total.....	\$	7,480.42	
Deduct reinsurance due or accrued.....		533.40	
Net amount of unpaid losses and claims.....	\$		6,947.02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	28,952.22	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>).....		50,667.82	
Total unearned premiums as computed above.....			79,620.04
Total amount of all liabilities, except capital.....	\$		86,567.06
Capital actually paid up in cash.....	\$	100,000.00	
Surplus over all liabilities.....		145,347.47	
Surplus as regards policyholders.....			245,347.47
Total liabilities.....	\$		331,914.53

RISKS AND PREMIUMS.

		<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$	9,573,135.00	\$ 140,972.73
Written or renewed during year.....		9,041,723.00	152,764.17
Total.....	\$	18,614,858.00	\$ 293,736.90
Deduct those expired and marked off as terminated.....		6,407,460.00	110,150.14
In force at end of year.....	\$	12,207,398.00	\$ 683,586.76
Deduct amount reinsured.....		2,350,595.00	36,704.36
Net amount in force.....	\$	9,856,803.00	\$ 146,882.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 3,233,259.00	\$ 57,904.45	One-half.....	\$ 28,952.22
In 1910.....	2 years.....	10,475.00	103.77	One-fourth.....	25.94
In 1911.....	2 years.....	10,642.00	121.34	Three-fourths.....	91.00
In 1909.....	3 years.....	1,574,903.00	16,795.99	One-sixth.....	2,799.33

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1910.....3 years.....		\$ 1,570,617.00	\$ 27,667.79	One-half.....	\$ 13,833.89
In 1911.....3 years.....		1,924,352.00	32,871.93	Five-sixths.....	27,393.28
In 1908.....4 years.....		4,450.00	107.35	Three-eighths.....	40.25
In 1909.....4 years.....		6,850.00	169.45	Five-eighths.....	105.90
In 1910.....4 years.....		6,133.00	138.19	Seven-eighths.....	120.92
In 1907.....5 years.....		92,752.00	2,008.31	One-tenth.....	200.83
In 1908.....5 years.....		67,524.00	1,526.76	Three-tenths.....	458.02
In 1909.....5 years.....		79,080.00	1,847.50	One-half.....	923.75
In 1910.....5 years.....		1,109,891.00	1,914.50	Seven-tenths.....	1,340.15
In 1911.....5 years.....		165,875.00	3,705.07	Nine-tenths.....	3,334.56
Totals.....		\$ 9,856,803.00	\$ 146,882.40		\$ 79,620.04

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,-058,978.05.

Total losses (less reinsurance) paid from organization of company, \$565,498.62.

Total dividends declared since commencing business—cash, \$42,500.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$40,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$5,000.00.

Losses incurred during year (less reinsurance), \$43,474.54.

Total amount of company's stock owned by directors at par value, \$88,000.00.

Total amount loaned to directors or other officers, \$25,850.00; loaned to stockholders not officers, \$10,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 7,308,396.00
Less \$972,799.00 risks canceled, and \$23,505.95 reinsurance in companies authorized in North Carolina.....	3,323,394.00
Net risks written.....	\$ 3,985,002.00
Gross premiums on risks written.....	\$ 133,619.98
Less \$20,552.16 return premiums, and \$36,704.36 premiums for reinsurance in companies authorized in North Carolina.....	57,256.52
Net premiums received.....	\$ 76,363.46
Losses paid (deducting salvage).....	\$ 40,552.10
Less losses on risks reinsured in companies authorized in North Carolina.....	10,802.70
Net losses paid.....	\$ 29,749.40
Losses incurred.....	\$ 44,007.99
Less losses on risks reinsured in companies authorized in North Carolina.....	11,336.40
Net losses incurred.....	\$ 32,671.59

SOUTHERN STOCK FIRE INSURANCE COMPANY.

Incorporated January 30, 1895.

Commenced Business February, 1895.

B. D. HEATH, President.

A. W. McALISTER, Secretary and Treasurer.

Home Office, 112 East Market Street, Greensboro, N. C.

CAPITAL STOCK.

Stockholders' bonds, \$100,000.00.

Amount of capital paid up in cash, \$120,000.00.

Amount of ledger assets (as per balance) December 31st of previous year	\$	360,232.29
---	----	------------

INCOME.

	<i>Fire.</i>	
Gross premiums	\$ 102,563.77	
Deduct gross amount paid for reinsurance, \$12,832.25; return premiums, \$8,809.59	21,641.84	
Total premiums (other than perpetual)		80,921.93
Gross interest on mortgage loans	\$ 7,112.60	
Gross interest on collateral loans	1,840.83	
Gross interest on bonds and dividends on stocks	6,463.00	
Gross interest on deposits in trust companies and banks	56.16	
Gross interest from all other sources	54.99	
Total gross interest		15,527.58
Gross increase by adjustment in book value of ledger assets (stocks)		2,038.00
Total income	\$	98,487.51
Sum of both amounts	\$	458,719.80

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$2,000.00 occurring in previous years)	\$ 46,877.93	
Deduct amount received for reinsurance	5,260.54	
Net amount paid policyholders for losses		41,617.39
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		100.00
Postage, telegrams, telephones and express		114.14
All other expenses		32,372.41
Paid stockholders for interest or dividends (amount declared during year)		8,400.00
Gross loss on sale or maturity of ledger assets (stocks)		2,000.00
Total disbursements	\$	84,603.94
Balance	\$	374,115.86

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$103,760.00; other than first liens, \$118.60	\$ 103,878.60
Loans secured by pledge of bonds, stocks, or other collaterals	23,000.00
Book value of stocks	112,765.00
Cash in company's office	3,093.79
Deposits in trust companies and banks not on interest	11,814.62

Deposits in trust companies and banks on interest.....	\$	1,276.12	
Agents' balances representing business written subsequent to October 1, 1911.....		15,302.39	
Agents' balances representing business written prior to October 1, 1911.....		293.91	
Bills receivable, taken for fire risks.....		76.71	
Other ledger assets, viz.:			
Open accounts.....		2,614.72	
Stockholders' bonds.....		100,000.00	
Total ledger assets, as per balance.....	\$		374,115.86

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$		2,620.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$34,580.46; unearned premiums (50 per cent).....	\$	17,290.23	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$109,423.68; unearned premiums (<i>pro rata</i>).....		56,410.53	
Total unearned premiums as computed above.....			73,700.76
Dividends declared and unpaid to stockholders.....			8,400.00
Total amount of all liabilities, except capital.....	\$		84,729.76
Stockholders' bonds.....	\$	100,000.00	
Capital actually paid up in cash.....		120,000.00	
Surplus over all liabilities.....		69,386.10	
Surplus as regards policyholders.....			289,386.10
Total liabilities.....	\$		374,115.86

RISKS AND PREMIUMS.

		<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$	10,121,930.00	\$ 151,576.11
Written or renewed during year.....		6,261,616.00	102,563.77
Totals.....	\$	16,383,546.00	\$ 254,139.88
Deduct those expired and marked off as terminated.....		5,690,493.00	92,083.17
In force at end of year.....	\$	10,693,053.00	\$ 162,056.71
Deduct amount reinsured.....		1,204,683.00	18,052.57
Net amount in force.....	\$	9,488,370.00	\$ 144,004.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 2,702,766.00	\$ 34,580.46	One-half.....	\$ 17,290.23
In 1909.....	3 years.....	1,858,859.00	28,304.25	One-sixth.....	4,717.37
In 1910.....	3 years.....	2,074,580.00	31,894.42	One-half.....	15,947.21
In 1911.....	3 years.....	2,059,288.00	32,847.35	Five-sixths.....	27,372.79
In 1907.....	5 years.....	138,630.00	2,985.74	One-tenth.....	298.57
In 1908.....	5 years.....	170,467.00	3,473.29	Three-tenths.....	1,041.99
In 1909.....	5 years.....	146,616.00	2,883.14	One-half.....	1,441.57
In 1910.....	5 years.....	184,786.00	3,704.52	Seven-tenths.....	2,593.16
In 1911.....	5 years.....	152,378.00	3,330.97	Nine-tenths.....	2,997.87
Totals.....		\$ 9,488,370.00	\$ 144,004.14		\$ 73,700.76

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of company, \$1,019,218.82.

Total losses (less reinsurance) paid from organization of company, \$430,864.21.

Total dividends declared since commencing business—cash, \$46,200.00; stock, \$70,000.00.

Losses incurred during year (less reinsurance), \$42,246.39.

Total amount loaned to directors or other officers, \$12,000.00; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,483,875.00
Less \$516,279.00 risks canceled, and \$571,441.00 reinsurance in companies authorized in North Carolina.....	1,087,720.00
Net risks written.....	\$ 3,396,155.00
Gross premiums on risks written.....	\$ 72,846.93
Less \$6,153.43 return premiums, and \$8,873.67 premiums for reinsurance in companies authorized in North Carolina.....	15,027.10
Net premiums received.....	\$ 57,819.83
Losses paid (deducting salvage).....	\$ 33,159.25
Less losses on risks reinsured in companies authorized in North Carolina.....	4,236.96
Net losses paid.....	\$ 28,922.29
Losses incurred.....	\$ 27,893.79
Less losses on risks reinsured in companies authorized in North Carolina.....	17.50
Net losses incurred.....	\$ 27,876.29

SOUTHERN UNDERWRITERS FIRE INSURANCE COMPANY.

Incorporated 1903.

Commenced Business April, 1903.

D. A. TOMPKINS, President.

A. W. McALISTER, Secretary and Treasurer.

Home Office, 112 East Market Street, Greensboro, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 344,849.46

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 144,216.70
Deduct gross amount paid for reinsurance, \$27,284.75; return premiums, \$15,674.91.....	42,959.66
Total premiums (other than perpetual).....	101,257.04

Gross interest on mortgage loans.....	\$	8,011.63
Gross interest on collateral loans.....		431.36
Gross interest on bonds and dividends on stocks.....		4,294.17
Gross interest on deposits in trust companies and banks.....		4.70
Gross interest from all other sources.....		38.16
Total gross interest.....	\$	12,780.02
Total income.....	\$	114,037.06
Sum of both amounts.....	\$	458,886.52

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$4,000.00 occurring in previous years).....	\$	71,113.28
Deduct amount received for reinsurance.....		18,944.42
Net amount paid policyholders for losses.....		52,168.86
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		100.00
Legal expenses.....		114.13
All other expenses.....		40,513.26
Paid stockholders for interest or dividends (amount declared during year).....		12,000.00
Total disbursements.....	\$	104,896.25
Balance.....	\$	353,990.27

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$142,248.34; other than first liens, \$146.46.....	\$	142,394.80
Loans secured by pledge of bonds, stocks, or other collaterals.....		8,965.00
Book value of bonds, \$36,016.00; stocks, \$117,810.00.....		153,826.00
Cash in company's office.....		3,510.00
Deposits in trust companies and banks not on interest.....		21,067.14
Deposits in trust companies and banks on interest.....		86.32
Agents' balances representing business written subsequent to October 1, 1911.....		20,212.00
Agents' balances representing business written prior to October 1, 1911.....		634.24
Bills receivable, taken for fire risks.....		202.61
Open account.....		3,092.16
Total admitted assets.....	\$	353,990.27

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	3,847.52
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$54,219.38; unearned premiums (50 per cent).....	\$	27,109.69
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$150,488.13; unearned premiums (<i>pro rata</i>).....		77,057.77
Total unearned premiums as computed above.....		104,167.46
Dividends declared and unpaid to stockholders.....		12,000.00
Total amount of all liabilities, except capital.....	\$	120,014.98

FIRE INSURANCE COMPANIES.

Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		33,975.29
Surplus as regards policyholders.....	\$	233,975.29
Total liabilities.....	\$	353,990.27

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1911.....	\$ 15,044,996.00	\$ 237,802.11
Written or renewed during year.....	9,054,775.00	144,216.70
Totals.....	\$ 24,099,771.00	\$ 382,018.81
Deduct those expired and marked off as terminated.....	8,613,905.00	136,187.95
In force at end of year.....	\$ 15,485,866.00	\$ 245,830.86
Deduct amount reinsured.....	2,677,650.00	41,123.35
Net amount in force.....	\$ 12,808,216.00	\$ 204,707.51

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 3,249,128.00	\$ 54,219.38	One-half.....	\$ 27,109.69
In 1909.....	3 years.....	2,536,713.00	37,540.16	One-sixth.....	6,256.66
In 1910.....	3 years.....	2,758,067.00	41,019.30	One-half.....	20,509.65
In 1911.....	3 years.....	2,864,354.00	43,100.24	Five-sixths.....	35,916.85
In 1907.....	5 years.....	292,764.00	6,027.85	One-tenth.....	602.78
In 1908.....	5 years.....	298,046.00	6,116.85	Three-tenths.....	1,835.05
In 1909.....	5 years.....	244,925.00	4,726.07	One-half.....	2,363.04
In 1910.....	5 years.....	292,222.00	5,941.08	Seven-tenths.....	4,158.77
In 1911.....	5 years.....	271,997.00	6,016.58	Nine-tenths.....	5,414.94
Totals.....		\$ 12,808,216.00	\$ 204,707.51		\$ 104,167.46

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of company, \$714,289.62.

Total losses (less reinsurance) paid from organization of company, \$369,520.45.

Total dividends declared since commencing business—cash, \$48,000.00.

Losses incurred during year (less reinsurance), \$52,016.38.

Total amount loaned to stockholders not officers, \$7,965.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,514,706.00
Less \$679,484.00 risks canceled, and \$757,614.00 reinsurance in companies authorized in North Carolina.....	1,437,098.00
Net risks written.....	\$ 3,077,608.00

Gross premiums on risks written.....	\$ 74,816.15
Less \$7,949.61 return premiums, and \$12,816.93 premiums for reinsurance in companies authorized in North Carolina.....	20,766.54
Net premiums received.....	\$ 54,049.61
Losses paid (deducting salvage).....	\$ 37,145.43
Less losses on risks reinsured in companies authorized in North Carolina.....	10,759.92
Net losses paid.....	\$ 26,385.51
Net losses incurred.....	\$ 24,702.96

UNDERWRITERS FIRE INSURANCE COMPANY.

Incorporated December 28, 1905.

Commenced Business February 1, 1906.

M. R. BRASWELL, President.

W. S. WILKINSON, Secretary.

J. C. BRASWELL, Treasurer.

Home Office, Rocky Mount, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$51,500.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 89,449.33

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 27,889.79	
Deduct gross amount paid for reinsurance, \$4,815.46; return premiums, \$4,344.36.....	9,159.82	
Total premiums (other than perpetual).....		18,729.97
Gross interest on mortgage loans.....	\$ 3,934.21	
Gross interest on bonds and dividends on stocks.....	100.00	
Total gross interest.....		4,034.21
Total income.....	\$	22,764.18
Sum of both amounts.....	\$	112,213.51

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$501.25 occurring in previous years).....	\$ 6,125.29	
Deduct amount received for salvage, \$136.42; reinsurance, \$114.14.....	250.56	
Net amount paid policyholders for losses.....		5,874.73
Expenses of adjustment and settlement of losses.....		96.60
Commissions or brokerage.....		6,065.97
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		389.50
Advertising, \$55.00; printing and stationery, \$243.86.....		298.86
Legal expenses.....		100.00
State taxes on premiums.....		46.94

Insurance department licenses and fees.....	\$	167.00
All other licenses, fees, and taxes (State, county, and town).....		520.64
Paid stockholders for interest or dividends (amount declared during year).....		3,090.00
Total disbursements.....	\$	16,650.24
Balance.....	\$	95,563.27

LEDGER ASSETS.

Mortgage loans on real estate.....	\$	82,195.00
Book value of bonds and stocks.....		5,000.00
Deposits in trust companies and banks not on interest.....		4,476.08
Agents' balances representing business written subsequent to October 1, 1911.....		3,692.19
Furniture and fixtures.....		200.00
Total ledger assets, as per balance.....	\$	95,563.27

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	3,131.19
Interest accrued on bonds.....		100.00
Total.....		3,231.19
Gross assets.....	\$	98,794.46

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....		200.00
Total admitted assets.....	\$	98,594.46

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	2,275.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	5,626.43
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, unearned premiums (<i>pro rata</i>).....		12,553.92
Total unearned premiums as computed above.....		18,180.35
Special reserve for taxes and salaries.....		1,114.88
Total amount of all liabilities, except capital.....	\$	21,570.23
Capital actually paid up in cash.....	\$	51,500.00
Surplus over all liabilities.....		25,524.23
Surplus as regards policyholders.....		77,024.23
Total liabilities.....	\$	98,594.46

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,973,339.87	\$ 33,614.10
Written or renewed during year.....	1,822,319.00	27,889.79
Totals.....	\$ 3,795,658.87	\$ 61,503.89
Deduct those expired and marked off as terminated.....	1,363,487.87	20,627.66
In force at end of year.....	\$ 2,432,171.00	\$ 40,876.23
Deduct amount reinsured.....	439,247.00	7,517.57
Net amount in force.....	\$ 1,992,924.00	\$ 33,358.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 616,186.00	\$ 10,252.85	One-half.....	\$ 5,626.43
In 1909.....	3 years.....	291,697.00	4,722.90	One-sixth.....	787.15
In 1910.....	3 years.....	369,015.00	5,854.35	One-half.....	2,927.18
In 1911.....	3 years.....	448,271.00	7,215.20	Five-sixths.....	6,012.67
In 1907.....	5 years.....	59,388.00	719.34	One-tenth.....	71.93
In 1908.....	5 years.....	54,125.00	1,206.16	Three-tenths.....	361.85
In 1909.....	5 years.....	53,425.00	1,184.32	One-half.....	592.16
In 1910.....	5 years.....	44,250.00	911.08	Seven-tenths.....	637.76
In 1911.....	5 years.....	56,567.00	1,292.46	Nine-tenths.....	1,163.22
Totals.....		<u>\$ 1,992,924.00</u>	<u>\$ 33,358.66</u>		<u>\$ 18,180.35</u>

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$74,897.68.

Total losses (less reinsurance) paid from organization of company, \$22,443.83.

Total dividends declared since commencing business—cash, \$12,360.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$15,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States \$2,500.00.

Losses incurred during year (less reinsurance), \$6,798.48.

Total amount of company's stock owned by directors at par value, \$30,800.00.

Total amount loaned to directors or other officers, \$19,100.00; loaned to stockholders not officers, \$2,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? Yes.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,679,463.00
Less \$267,463.00 risks canceled, and \$309,980.00 reinsurance in companies authorized in North Carolina.....	577,443.00
Net risks written.....	<u>\$ 1,102,020.00</u>
Gross premiums on risks written.....	\$ 25,731.09
Less \$3,992.28 return premiums, and \$4,815.46 premiums for reinsurance in companies authorized in North Carolina.....	8,807.74
Net premiums received.....	<u>\$ 16,923.35</u>
Losses paid (deducting salvage).....	\$ 5,775.05
Less losses on risks reinsured in companies authorized in North Carolina.....	114.14
Net losses paid.....	<u>\$ 5,660.91</u>
Losses incurred.....	\$ 6,698.80
Less losses on risks reinsured in companies authorized in North Carolina.....	114.14
Net losses incurred.....	<u><u>\$ 6,584.66</u></u>

UNDERWRITERS OF GREENSBORO INSURANCE COMPANY.

Incorporated 1897; Amended 1899.

Commenced Business February, 1898.

J. VAN LINDLEY, President.

A. W. McALISTER, Secretary and Treasurer.

Home Office, 112 East Market Street, Greensboro, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 179,862.47

INCOME.

Fire.

Gross premiums.....	\$ 68,700.49	
Deduct gross amount paid for reinsurance, \$7,522.52; return premiums, \$7,308.45.....	14,830.97	
Total premiums (other than perpetual).....		53,869.52
Gross interest on mortgage loans.....	\$ 3,509.38	
Gross interest on collateral loans.....	160.81	
Gross interest on bonds and dividends on stocks.....	7,516.77	
Gross interest on deposits in trust companies and banks.....	52.64	
Gross interest from all other sources.....	13.23	
Total gross interest.....		11,252.83
Gross increase by adjustment in book value of ledger assets (stocks).....		2,038.00
Total income.....	\$ 67,160.35	
Sum of both amounts.....	\$ 247,022.82	

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$3,000.00 occurring in previous years).....	\$ 29,150.28	
Deduct amount received for reinsurance.....	3,212.77	
Net amount paid policyholders for losses.....		25,937.51
Salaries, fees, and all other charges of officers, directors, trustees, and home office em- ployees.....		100.00
Legal expenses.....		114.13
All other expenses.....		21,560.04
Paid stockholders for interest or dividends (amount declared during year).....		6,000.00
Gross loss on sale or maturity of ledger assets (stocks).....		1,000.00
Total disbursements.....	\$ 54,711.68	
Balance.....	\$ 192,311.14	

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$60,700.00; other than first liens, \$149.48.....	\$ 60,849.48
Loans secured by pledge of bonds, stocks, or other collaterals.....	1,500.00
Book value of bonds, \$7,000.00; stocks, \$95,445.00.....	102,445.00
Cash in company's office.....	3,100.79
Deposits in trust companies and banks not on interest.....	13,195.19

Deposits in trust companies and banks on interest.....	\$ 1,276.12	
Agents' balances representing business written subsequent to October 1, 1911	8,126.92	
Agents' balances representing business written prior to October 1, 1911..	465.97	
Open account.....	1,351.67	
Total admitted assets.....	\$	192,311.14

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	1,340.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$32,621.59; unearned premiums (50 per cent).....	\$	16,310.80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; \$63,886.19; unearned premiums (<i>pro rata</i>).....		33,423.82
Total unearned premiums as computed above.....		49,734.62
Dividends declared and unpaid to stockholders.....		6,000.00
Total amount of all liabilities, except capital.....	\$	57,075.12
Capital actually paid up in cash.....	\$	100,000.00
Surplus over all liabilities.....		35,236.02
Surplus as regards policyholders.....		135,236.02
Total liabilities.....	\$	192,311.14

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 6,000,941.00	\$ 96,438.27
Written or renewed during year.....	4,129,263.00	68,700.49
Totals.....	\$ 10,130,204.00	\$ 165,138.76
Deduct those expired and marked off as terminated.....	3,590,682.00	59,426.12
In force at end of year.....	\$ 6,539,522.00	\$ 105,712.64
Deduct amount reinsured.....	565,280.00	9,204.86
Net amount in force.....	\$ 5,974,242.00	\$ 96,507.78

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 1,932,353.00	\$ 32,621.59	One-half.....	\$ 16,310.80
In 1909.....	3 years.....	1,076,777.00	15,858.02	One-sixth.....	2,643.00
In 1910.....	3 years.....	1,278,507.00	19,347.77	One-half.....	9,673.89
In 1911.....	3 years.....	1,192,743.00	19,022.49	Five-sixths.....	15,852.07
In 1907.....	5 years.....	68,791.00	1,325.64	One-tenth.....	132.56
In 1908.....	5 years.....	103,396.00	1,937.78	Three-tenths.....	581.33
In 1909.....	5 years.....	88,150.00	1,653.05	One-half.....	826.52
In 1910.....	5 years.....	141,767.00	2,764.16	Seven-tenths.....	1,934.90
In 1911.....	5 years.....	91,758.00	1,977.28	Nine-tenths.....	1,779.55
Totals.....		\$ 5,974,242.00	\$ 96,507.78		\$ 49,734.62

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of company, \$501,313.17.

Total losses (less reinsurance) paid from organization of company, \$219,597.00.

Total dividends declared since commencing business—cash, \$40,500.00.

Losses incurred during year (less reinsurance), \$24,278.01.

Total amount loaned to directors or other officers, \$1,500.00; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 3,110,165.00
Less \$429,462.00 risks canceled, and \$356,358.00 reinsurance in companies authorized in North Carolina.....	785,820.00
Net risks written.....	\$ 23,243.45
Gross premiums on risks written.....	\$ 52,204.37
Less \$5,175.87 return premiums, and \$6,825.55 premiums for reinsurance in companies authorized in North Carolina.....	12,001.42
Net premiums received.....	\$ 40,202.95
Losses paid (deducting salvage).....	\$ 19,398.85
Less losses on risks reinsured in companies authorized in North Carolina.....	3,212.77
Net losses paid.....	\$ 16,186.08
Losses incurred.....	\$ 14,481.58
Less losses on risks reinsured in companies authorized in North Carolina.....	5.00
Net losses incurred.....	\$ 14,476.58

FIRE AND MARINE INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE
FIRE AND MARINE INSURANCE COMPANIES OF OTHER STATES AUTHORIZED
TO DO BUSINESS IN THE STATE OF NORTH CAROLINA, SHOWING
THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1911.

ETNA INSURANCE COMPANY.

Incorporated June, 1819.

Commenced Business August 17, 1819.

WILLIAM B. CLARK, President.

WILLIAM H. KING, Vice President.

HENRY E. REES, Secretary.

Home Office, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$5,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 19,442,301.32

	INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$10,354,484.81	\$ 1,837,584.03	
Deduct gross amount paid for reinsurance, fire, \$1,397,- 387.58; marine and inland, \$498,301.98; return pre- miums, fire, \$1,189,391.22; marine and inland, \$205,- 124.72.....	2,586,778.80	703,426.70	
Total premiums (other than perpetual).....	\$ 7,767,706.01	\$ 1,134,157.33	
			8,901,863.34
Deposit premiums written on perpetual risks (gross).....			6,803.49
Gross interest on bonds and dividends on stocks, less \$9,213.53 accrued interest on bonds acquired during 1911.....		\$ 813,929.10	
Gross interest on deposits in trust companies and banks.....		24,642.86	
Interest on old refund of New York Bank taxes.....		536.12	
Interest received on account of old balance.....		3.19	
Interest on deferred payment of interest on Greenville, Ala., city bonds.....		111.60	
Gross rents from company's property, including \$25,000 for company's occupancy of its own buildings.....		25,250.00	
Total gross interest and rents.....			864,472.87
From other sources:			
Conscience fund.....		\$ 2,416.00	
Tax on real estate recovered from State of Connecticut.....		10,666.50	
			13,082.50
Increase in liabilities during the year on account of reinsurance treaties.....			32,428.55
From agents' balances previously charged off.....			84.81
Total income.....			\$ 9,818,735.56
Sum of both amounts.....			\$ 29,261,036.88

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$756,472.84 occurring in previous years).....	\$ 4,877,864.36	\$ 729,705.24	
Deduct amount received for salvage: fire, \$53,298.86; marine and inland, \$22,303.40; reinsurance: fire, \$727,- 930.76; marine and inland, \$205,996.61; discount: fire, \$2,776.76.....	784,006.38	228,300.01	
Net amount paid policyholders for losses.....	\$ 4,093,857.98	\$ 501,405.23	
			4,595,263.21

Expenses of adjustment and settlement of losses.....	\$	45,741.25
Commissions or brokerage.....		1,704,893.47
Salaries (\$181,771.69) and expenses (\$129,270.43) of special and general agents.....		311,042.12
Salaries, fees, and all other charges of officers, directors, trustees, home and branch office employees.....		365,287.51
Rents, including \$25,000.00 for company's occupancy of its own buildings.....		49,385.67
Advertising, \$19,133.47; printing and stationery, \$78,344.62.....		97,478.09
Postage, exchange, telegrams, telephone, express, and freight.....		62,264.73
Legal expenses.....		9,177.40
Furniture and fixtures.....		19,849.69
Maps, including corrections.....		16,749.63
Underwriters' boards and tariff associations.....		87,595.27
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		14,274.06
Inspections and surveys.....		56,966.24
Repairs and expenses (other than taxes) on real estate.....		10,115.57
Taxes on real estate.....		10,119.50
State taxes on premiums.....		129,713.49
Insurance department licenses and fees.....		27,959.13
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	11,365.87
Fire department taxes.....		35,266.95
City and town licenses.....		23,768.03
Tax on franchise.....		214.85
Stockholders' tax.....		145,000.00
Fire marshal tax.....		6,263.43
Personal property tax in various towns.....		4,579.26
		<u>226,458.39</u>
Other disbursements:		
Equipment of printing department.....	\$	5,839.83
Auditing, \$1,000.00; coal, \$959.89; electric light and gas, \$3,667.37; ice, \$366.05; janitor's and engineer's supplies, \$1,822.64; laundry, \$1,272.83; lunch system, \$13,271.20; newspaper subscriptions, etc., \$2,731.03; water, \$385.57; vault protection, \$712.07; pensions, \$600.00; cartage, \$657.17; premium on fire and liability policies, \$3,245.54; mercantile agencies, \$819.50.....		<u>31,510.86</u>
		37,350.69
Paid Munich Reinsurance Company for interest on balance.....		18,778.74
Deposit premiums returned.....		2,632.52
Paid stockholders for interest or dividends (amount declared during year).....		800,000.00
Agents' balances charged off.....		501.25
Gross loss on sale or maturity of ledger assets (bonds).....		<u>27,595.92</u>
Total disbursements.....	\$	<u>8,727,193.54</u>
Balance.....	\$	<u>20,533,843.34</u>

LEDGER ASSETS.

Book value of real estate.....	\$	588,207.93
Book value of bonds, \$12,571,082.48; stocks, \$4,214,251.12.....		16,785,333.60
Cash in company's office.....		3,892.85
Deposits in trust companies and banks not on interest.....		62,860.14
Deposits in trust companies and banks on interest.....		1,540,714.32
Agents' balances representing business written subsequent to October 1, 1911.....		1,547,730.80
Agents' balances representing business written prior to October 1, 1911.....		<u>5,103.70</u>
Total ledger assets, as per balance.....	\$	<u>20,533,843.34</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	88,189.72
Interest accrued on other assets.....		<u>541.31</u>
Total.....		88,731.03
Market value of bonds and stocks over book value.....		<u>1,613,126.97</u>
Gross assets.....	\$	<u>22,235,701.34</u>

FIRE AND MARINE INSURANCE COMPANIES.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1911..\$	5,103.70	
Real estate.....	213,207.93	
		\$ 218,311.63
Total admitted assets.....		\$ 22,017,389.71

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	139,578.65	
Gross claims for losses in process of adjustment or in suspense, plus \$37,032.40 reserved for losses incurred prior to December 31, of which no notice had been received on that date.....	671,737.70	
Gross claims for losses resisted.....	45,319.00	
Total.....	\$ 856,635.35	
Deduct reinsurance due or accrued.....	242,762.37	
Net amount of unpaid losses and claims.....		\$ 613,872.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,306,276.20; unearned premiums (50 per cent).....	\$ 2,153,138.10	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,808,085.50; unearned premiums (<i>pro rata</i>).....	5,248,184.69	
Gross premiums (less reinsurance) (cash and bills) received and receiv- able upon all unexpired inland navigation risks, \$821,089.72; un- earned premiums (50 per cent).....	410,544.86	
Gross premiums (less reinsurance) (cash and bills) received and receiv- able upon all unexpired marine risks, \$19,487.77; unearned premiums (100 per cent).....	19,487.77	
Total unearned premiums as computed above.....		7,831,355.42
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received.....		105,028.61
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000.00
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement.....		150,000.00
Balance held for Munich Reinsurance Company under contract.....		481,937.96
Total amount of all liabilities, except capital.....		\$ 9,183,194.97
Capital actually paid up in cash.....	\$ 5,000,000.00	
Surplus over all liabilities.....	7,834,194.74	
Surplus as regards policyholders.....		12,834,194.74
Total liabilities.....		\$ 22,017,389.71

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,287,673,974.00	\$ 15,028,685.21
Written or renewed during year.....	864,740,143.00	10,354,484.81
Totals.....	\$ 2,152,414,117.00	\$ 25,383,170.02
Deduct those expired and marked off as terminated.....	778,774,511.00	9,564,704.11
In force at end of year.....	\$ 1,373,639,606.00	\$ 15,818,465.91
Deduct amount reinsured.....	142,751,506.00	1,704,104.21
Net amount in force.....	\$ 1,230,888,100.00	\$ 14,114,361.70

	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 31,403,826.00	\$ 779,133.09
Written or renewed during year.....	216,761,736.00	1,837,584.03
Totals.....	\$ 248,165,562.00	\$ 2,616,717.12
Deduct those expired and marked off as terminated.....	199,402,429.00	1,375,650.61
In force at end of year.....	\$ 48,763,133.00	\$ 1,241,066.51
Deduct amount reinsured.....	14,277,959.00	400,489.02
Net amount in force.....	\$ 34,485,174.00	\$ 840,577.49
Perpetual risks, not included above, \$4,740,884.00; deposit premiums on same.....	\$	110,556.43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 353,415,528.00	\$ 4,306,276.20	One-half.....	\$ 2,153,138.10
In 1910.....	2 years.....	6,130,528.00	56,222.80	One-fourth.....	14,055.70
In 1911.....	2 years.....	5,886,666.00	56,429.76	Three-fourths.....	42,322.32
In 1909.....	3 years.....	177,072,786.00	1,881,348.90	One-sixth.....	313,558.15
In 1910.....	3 years.....	195,920,423.00	2,103,537.89	One-half.....	1,051,768.95
In 1911.....	3 years.....	220,245,113.00	2,345,621.01	Five-sixths.....	1,954,684.18
In 1908.....	4 years.....	3,384,450.00	30,765.09	One-eighth.....	3,845.64
In 1909.....	4 years.....	3,863,060.00	38,164.35	Three-eighths.....	14,311.63
In 1910.....	4 years.....	3,994,497.00	39,125.57	Five-eighths.....	24,453.48
In 1911.....	4 years.....	3,893,633.00	36,302.77	Seven-eighths.....	31,764.92
In 1907.....	5 years.....	40,098,486.00	505,774.63	One-tenth.....	50,577.46
In 1908.....	5 years.....	42,216,127.00	516,050.95	Three-tenths.....	154,815.29
In 1909.....	5 years.....	47,349,770.00	599,224.88	One-half.....	299,612.44
In 1910.....	5 years.....	59,080,372.00	735,753.45	Seven-tenths.....	515,027.42
In 1911.....	5 years.....	68,336,661.00	863,763.45	Nine-tenths.....	777,387.11
Totals.....		\$1,230,888,100.00	\$ 14,114,361.70		\$ 7,401,322.79
Perpetual risks.....		4,740,884.00	110,556.43	95 per cent.....	105,028.61
Grand totals.....		\$1,235,628,984.00	\$ 14,224,918.13		\$ 7,506,351.40

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$247,218,929.18.

Total losses (less reinsurance) paid from organization of company, \$128,003,578.89.

Total dividends declared since commencing business—cash, \$33,601,365.00; stock, \$2,805,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$250,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$125,000.00.

Losses incurred during year (less reinsurance), fire, \$4,070,833.59; inland marine, \$472,484.13; ocean marine, \$26,017.10; total, \$4,569,334.82.

Total amount of company's stock owned by directors at par value, \$247,000.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 10,391,014.00	\$ 60,075.00
Less \$1,881,959.00 risks canceled, and \$15,000.00 reinsurance in companies authorized in North Carolina.....	1,864,459.00	32,500.00
Net risks written.....	\$ 8,526,555.00	\$ 27,575.00
Gross premiums on risks written.....	\$ 170,927.10	\$ 2,143.19
Less \$22,997.71 return premiums, and \$300.00 premiums for reinsurance in companies authorized in North Carolina.....	22,612.64	685.07
Net premiums received.....	\$ 148,314.46	\$ 1,458.12
Net losses paid.....	\$ 85,517.95	\$ 459.46
Net losses incurred.....	\$ 82,629.78	\$ 459.46

AGRICULTURAL INSURANCE COMPANY.

Incorporated 1863.

Commenced Business 1853.

W. H. STEVENS, President.

J. Q. ADAMS, Secretary and Treasurer.

Home Office, 203 Washington Street, Watertown, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,748,050.74

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 2,587,693.88	
Deduct gross amount paid for reinsurance, \$469,691.90; return premiums, \$404,920.91.....	874,612.81	
Total premiums (other than perpetual).....		1,712,991.07
Gross interest on mortgage loans, less \$19.10 accrued interest on mortgages acquired during 1911.....	\$ 36,023.63	
Gross interest on collateral loans.....	17,196.26	
Gross interest on bonds and dividends on stocks, less \$3,681.47 accrued interest on bonds acquired during 1911.....	99,403.45	
Gross interest on deposits in trust companies and banks.....	5,983.42	
Gross interest from contract sales of real estate.....	444.29	
Gross rents from company's property, for company's occupancy of its own buildings.....	2,500.00	
Total gross interest and rents.....		161,551.05
From other sources:		
Increase in liabilities during year, account of reinsurance treaties.....		21,329.68
Loss and gain, deficiency mortgage foreclosure.....		196.50
From agents' balances previously charged off.....		7.15

Gross profit on sale or maturity of ledger assets, viz.:

Real estate.....	\$	482.88	
Bonds.....		2,363.70	
Stocks.....		1,365.17	
		<u>\$</u>	4,211.75

Gross increase by adjustment in book value of ledger assets (bonds)..... 2,056.49

Total income..... \$ 1,902,343.69

Sum of both amounts..... \$ 5,650,394.43

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$133,105.91 occurring in previous years).....	\$	1,110,084.50	
Deduct amount received for salvage, \$3,940.73; reinsurance, \$254,573.30; discount, \$1,448.66.....		259,962.69	

Net amount paid policyholders for losses.....		850,121.81	
Expenses of adjustment and settlement of losses.....		30,072.01	
Commissions or brokerage.....		374,923.68	
Allowances to local agencies for miscellaneous agency expenses.....		467.34	
Salaries (\$40,486.94) and expenses (\$69,270.43) of special and general agents.....		109,757.37	
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		57,226.55	
Rents, including \$2,500.00 for company's occupancy of its own buildings.....		4,154.86	
Advertising, \$7,665.22; printing and stationery, \$13,312.80.....		20,978.02	
Postage, telegrams, telephone, and express.....		13,730.61	
Legal expenses.....		171.19	
Furniture and fixtures.....		2,629.65	
Maps, including corrections.....		5,688.29	
Underwriters' boards and tariff associations.....		28,968.65	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		14,115.86	
Inspections and surveys.....		7,598.37	
Repairs and expenses (other than taxes) on real estate.....		1,336.58	
Taxes on real estate.....		518.03	
State taxes on premiums.....		30,752.23	
Insurance department licenses and fees.....		9,334.03	
All other licenses, fees, and taxes:			
Municipal and county.....	\$	7,102.18	
Federal corporation tax.....		2,595.34	
Local tax on personal property.....		1,753.26	
		<u></u>	11,450.78

Other disbursements:

Audits and insurance publications.....	\$	1,536.27	
Fuel and light.....		703.11	
Office sundries.....		587.53	
		<u></u>	2,826.91
Loss and gain, assessment National Union Bank stock sold in 1910.....		773.90	
Paid stockholders for interest or dividends (amount declared during year).....		75,000.00	
Agents' balances charged off.....		44.10	
Gross loss on sale or maturity of ledger assets (bonds).....		994.33	
Gross decrease by adjustment in book value of ledger assets (bonds).....		614.97	

Total disbursements..... \$ 1,654,250.12

Balance..... \$ 3,996,144.31

LEDGER ASSETS.

Book value of real estate.....	\$	37,084.99	
Mortgage loans on real estate, first liens.....		694,219.11	
Loans secured by pledge of bonds, stocks, or other collaterals.....		295,989.91	
Book value of bonds, \$1,449,929.52; stocks, \$869,052.55.....		2,318,982.07	

Cash in company's office.....	\$	4,478.14	
Deposits in trust companies and banks on interest.....		340,509.00	
Agents' balances representing business written subsequent to October 1, 1911.....		300,745.66	
Agents' balances representing business written prior to October 1, 1911.....		4,135.43	
Total ledger assets, as per balance.....	\$		3,996,144.31

NON-LEDGER ASSETS.

Interest due (\$325.02) and accrued (\$9,773.55) on mortgages.....	\$	10,098.57	
Interest accrued on bonds.....		23,363.11	
Interest accrued on collateral loans.....		8,296.39	
Interest accrued on other assets (bank balances).....		652.86	
Total.....			42,410.93
Due from other companies for reinsurance on paid losses.....			1,588.82
Gross assets.....	\$		4,040,144.06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	4,135.43	
Book value of ledger assets over market value, viz.:			
Real estate.....		5,232.33	
Bonds and stocks.....		30,347.57	
			39,715.33
Total admitted assets.....	\$		4,000,428.73

LIABILITIES.

Gross losses adjusted and unpaid (due, \$15,617.09; not yet due, \$16,732.26).....	\$	32,349.35	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		106,067.60	
Gross claims for losses resisted.....		15,996.00	
Total.....	\$	154,412.95	
Deduct reinsurance due or accrued.....		28,782.95	
Net amount of unpaid losses and claims.....	\$		125,630.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$964,780.00; unearned premiums (50 per cent).....	\$	482,390.00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,568,395.00; unearned premiums (<i>pro rata</i>).....		1,353,383.36	
Total unearned premiums as computed above.....			1,835,773.36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			7,028.48
State, county, and municipal taxes due or accrued.....			35,000.00
Reinsurance premiums.....			41,027.07
Reserve for contingencies.....			150,000.00
Total amount of all liabilities, except capital.....	\$		2,194,458.91
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		1,305,969.82	
Surplus as regards policyholders.....			1,805,969.82
Total liabilities.....	\$		4,000,428.73

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 389,759,500.00	\$ 3,938,029.00
Written or renewed during year.....	252,596,000.00	2,587,603.88
Excess of original premiums over amount received for reinsurance.....		770.00
Total.....	\$ 642,355,500.00	\$ 6,526,402.88
Deduct those expired and marked off as terminated.....	225,662,200.00	2,416,640.88
In force at end of year.....	\$ 416,693,300.00	\$ 4,109,762.00
Deduct amount reinsured.....	52,480,300.00	576,587.00
Net amount in force.....	\$ 364,213,000.00	\$ 3,533,175.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 88,161,300.00	\$ 964,780.00	One-half.....	\$ 482,390.00
In 1910.....	2 years.....	190,300.00	946.00	One-fourth.....	236.50
In 1911.....	2 years.....	615,500.00	3,370.00	Three-fourths.....	2,527.50
In 1909.....	3 years.....	59,671,600.00	545,557.00	One-sixth.....	90,926.16
In 1910.....	3 years.....	62,202,600.00	556,201.00	One-half.....	278,100.50
In 1911.....	3 years.....	70,409,200.00	620,159.00	Five-sixths.....	516,799.17
In 1908.....	4 years.....	489,700.00	3,583.00	One-eighth.....	447.82
In 1909.....	4 years.....	588,800.00	4,995.00	Three-eighths.....	1,873.12
In 1910.....	4 years.....	254,900.00	2,427.00	Five-eighths.....	1,516.87
In 1911.....	4 years.....	649,800.00	4,345.00	Seven-eighths.....	3,801.88
In 1907.....	5 years.....	12,955,200.00	130,089.00	One-tenth.....	13,008.90
In 1908.....	5 years.....	12,720,600.00	129,437.00	Three-tenths.....	38,831.10
In 1909.....	5 years.....	16,129,300.00	163,783.00	One-half.....	81,891.50
In 1910.....	5 years.....	17,538,900.00	183,932.00	Seven-tenths.....	128,752.40
In 1911.....	5 years.....	20,468,800.00	211,397.00	Nine-tenths.....	190,257.30
Over 5 years.....		1,166,500.00	8,174.00	<i>Pro rata</i>	4,412.64
Totals.....		\$ 364,213,000.00	\$ 3,533,175.00		\$ 1,835,773.36

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$40,-385,088.00.

Total losses (less reinsurance) paid from organization of company, \$20,335,989.00.

Total dividends declared since commencing business—cash, \$1,942,500.00; stock, \$400,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$841,531.00.

Total amount of company's stock owned by directors at par value, \$82,400.00.

Total amount loaned to stockholders not officers, \$16,650.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

Gross risks written.....	\$	<i>Fire.</i> 2,419,400.00
Less \$283,500.00 risks canceled, and \$158,500.00 reinsurance in companies authorized in North Carolina.....		442,000.00
Net risks written.....	\$	1,977,400.00
Gross premiums on risks written.....	\$	14,507.63
Less \$1,698.26 return premiums, and \$249.89 premiums for reinsurance in companies authorized in North Carolina.....		1,948.15
Net premiums received.....	\$	12,559.48
Net losses paid.....	\$	7,321.96
Net losses incurred.....	\$	6,771.85

ALLIANCE INSURANCE COMPANY.

Incorporated December 5, 1904.

Commenced Business January 1, 1905.

EUGENE L. ELLISON, President.

T. HOWARD WRIGHT, Secretary and Treasurer.

Home Office, 232 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$750,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.	\$	1,859,553.27
Increase of paid-up capital during year.....		250,000.00
Extended at.....	\$	2,109,553.27

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$ 1,006,549.73	\$	401,637.77
Deduct gross amount paid for reinsurance: fire, \$155,149.11; marine and inland, \$53,544.45; return premiums: fire, \$163,413.19; marine and inland, \$79,764.49.....	318,562.30	133,308.94	
Total premiums (other than perpetual).....	\$ 687,987.43	\$	268,328.83
Deposit premiums written on perpetual risks (gross).....			956,316.26
Gross interest on bonds and dividends on stocks, less \$1,799.17 accrued interest on bonds acquired during 1911.....	\$	70,160.83	2,185.50
Gross interest on deposits in trust companies and banks.....		2,146.14	
Branch office bank balances.....		23.97	
Deferred settlements, etc.....		5.07	
Total gross interest.....			72,336.01
Perpetual department fees.....			3.90

Gross profit on sale or maturity of ledger assets, viz.:

Real estate.....	\$	707.25	
Bonds.....		3,642.50	
			\$ 4,349.75
Total income.....	\$		1,035,191.42
Sum of both amounts.....	\$		3,144,744.69

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses.....	\$ 370,704.33	\$ 229,711.83	
Deduct amount received for salvage: fire, \$3,815.43; marine and inland, \$10,693.26; reinsurance: fire, \$46,- 663.70; marine and inland, \$42,630.16.....	50,479.13	53,323.39	
	\$ 320,225.20	\$ 176,388.44	
Net amount paid policyholders for losses.....			496,613.69
Expenses of adjustment and settlement of losses.....			6,915.70
Commissions or brokerage.....			213,415.21
Allowances to local agencies for miscellaneous agency expenses.....			10,752.20
Salaries (\$12,598.03) and expenses (\$5,563.36) of special and general agents.....			18,161.39
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			22,350.46
Rents.....			3,866.02
Advertising, \$2,701.39; printing and stationery, \$5,868.42.....			8,569.81
Postage, telegrams, telephone, and express.....			4,564.40
Legal expenses.....			1,577.57
Furniture and fixtures.....			140.15
Maps, including corrections.....			1,308.22
Underwriters' boards and tariff associations.....			8,890.94
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....			3,704.46
Inspections and surveys.....			1,033.36
State taxes on premiums.....			12,963.30
Insurance department licenses and fees.....			5,984.69
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	1,651.34	
Pennsylvania tax on capital stock.....		4,555.00	
Municipal licenses.....		2,295.07	
			\$ 8,501.41
Registration of stock.....			100.00
Deposit premiums returned.....			34.00
Paid stockholders for interest or dividends (amount declared during year).....			40,000.00
Scrip or certificates of profits redeemed in cash.....			194,348.16
Interest paid to scripholders.....			17,167.60
Agents' balances charged off.....			856.32
Total disbursements.....	\$		1,081,819.06
Balance.....	\$		2,062,925.63

LEDGER ASSETS.

Book value of bonds, \$1,634,963.50; stocks, \$168,515.25.....	\$	1,803,478.75
Cash in company's office.....		184.08
Deposits in trust companies and banks on interest.....		128,872.99
Agents' balances representing business written subsequent to October 1, 1911.....		127,342.08
Agents' balances representing business written prior to October 1, 1911..		2,147.91
Bills receivable, taken for marine and inland risks.....		899.82
Total ledger assets, as per balance.....	\$	2,062,925.63

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	10,339.55
Salvage claims.....		2,510.00
Gross assets.....	\$	2,075,775.18

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	2,147.91
Book value of ledger assets over market value (bonds and stocks).....		67,071.25
Total admitted assets.....	\$	2,006,556.02

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	1,671.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		117,357.00
Gross claims for losses resisted.....		10,425.00
Total.....	\$	129,453.00
Deduct reinsurance due or accrued.....		18,938.00
Net amount of unpaid losses and claims.....	\$	110,515.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, \$442,343.66; unearned premiums (50 per cent).....	\$	221,171.83
Gross premiums received and receivable upon all unexpired fire risks running more than one year from date of policy, \$551,843.11; unearned premiums (<i>pro rata</i>).....		304,328.55
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$82,115.08; unearned premiums (50 per cent).....		41,057.54
Gross premiums (cash and bills) received and receivable upon all unexpired marine risks, \$131,478.44; unearned premiums (50 per cent).....		65,739.22
Total unearned premiums as computed above.....		632,297.14
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....		13,073.18
State, county, and municipal taxes due or accrued.....		6,600.00
Reinsurance premiums.....		2,045.45
Total amount of all liabilities, except capital.....	\$	764,530.77
Capital actually paid up in cash.....	\$	750,000.00
Surplus over all liabilities.....		492,025.25
Surplus as regards policyholders.....		1,242,025.25
Total liabilities.....	\$	2,006,556.02

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 87,627,930.00	\$ 1,050,149.24
Written or renewed during year.....	84,360,936.00	1,006,549.73
Totals.....	\$ 171,988,866.00	\$ 2,056,698.97
Deduct those expired and marked off as terminated.....	72,711,798.00	884,784.30
In force at end of year.....	\$ 99,277,068.00	\$ 1,171,914.67
Deduct amount reinsured.....	13,950,780.00	177,727.90
Net amount in force.....	\$ 85,326,288.00	\$ 994,186.77

	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 10,088,371.00	\$ 256,210.26
Written or renewed during year.....	41,526,770.00	401,637.77
Totals.....	\$ 51,615,141.00	\$ 657,848.03
Deduct those expired and marked off as terminated.....	41,387,175.00	421,401.23
In force at end of year.....	\$ 10,227,966.00	\$ 236,446.80
Deduct amount reinsured.....	985,216.00	22,853.28
Net amount in force.....	\$ 9,242,750.00	\$ 213,593.52
Perpetual risks not included above, \$455,900.00; deposit premiums on same.....	\$	14,525.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less....	\$ 36,150,029.00	\$ 442,343.06	One-half.....	\$ 221,171.83
In 1910.....	2 years.....	363,351.00	3,997.40	One-fourth.....	999.35
In 1911.....	2 years.....	645,011.00	6,722.99	Three-fourths.....	5,042.24
In 1909.....	3 years.....	9,883,321.00	102,424.19	One-sixth.....	17,070.70
In 1910.....	3 years.....	12,275,040.00	129,558.27	One-half.....	64,779.13
In 1911.....	3 years.....	14,397,835.00	150,494.43	Five-sixths.....	125,412.02
In 1908.....	4 years.....	142,117.00	1,606.01	One-eighth.....	200.75
In 1909.....	4 years.....	70,307.00	804.83	Three-eighths.....	301.81
In 1910.....	4 years.....	123,866.00	1,421.16	Five-eighths.....	888.22
In 1911.....	4 years.....	128,355.00	1,443.46	Seven-eighths.....	1,263.03
In 1907.....	5 years.....	1,599,151.00	22,993.30	One-tenth.....	2,299.33
In 1908.....	5 years.....	1,660,493.00	22,745.05	Three-tenths.....	6,823.52
In 1909.....	5 years.....	1,759,742.00	23,906.75	One-half.....	11,953.37
In 1910.....	5 years.....	2,903,438.00	39,043.59	Seven-tenths.....	27,330.51
In 1911.....	5 years.....	3,185,139.00	44,028.12	Nine-tenths.....	39,625.30
Over 5 years.....		39,093.00	653.56	<i>Pro rata</i>	339.27
Totals.....		\$ 85,326,288.00	\$ 994,186.77		\$ 525,500.38
Perpetual risks.....		455,900.00	14,525.70	90 per cent.....	13,073.18
Grand totals.....		\$ 85,782,188.00	\$ 1,008,712.47		\$ 538,573.56

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$5,340,677.71.

Total losses (less reinsurance) paid from organization of company, \$3,539,642.00.

Total dividends declared since commencing business—cash, \$120,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00, probably.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00, probably.

Losses incurred during year (less reinsurance), fire, \$326,004.20; inland marine and ocean marine, \$176,718.49.

Total amount of company's stock owned by directors at par value, \$65,250.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

		<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$	775,517.00	\$
Less risks canceled.....		200,872.00	500.00
Net risks written.....	\$	574,645.00	\$ 500.00
Gross premiums on risks written.....	\$	9,425.75	\$
Less return premiums.....		1,920.63	5.00
Net premiums received.....	\$	7,505.12	\$ 5.00
Net losses paid.....	\$	3,363.82	\$
Net losses incurred.....	\$	877.15	\$

THE AMERICAN INSURANCE COMPANY.

Incorporated February 20, 1846.

Commenced Business April 1, 1846.

P. L. HOADLEY, President.

C. W. BAILEY, Secretary.

C. J. STODINGER, Treasurer.

Home Office, 70 Park Place, Newark, N. J.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 9,109,928.76

INCOME.

		<i>Fire and Tornado.</i>	
Gross premiums.....	\$	4,974,915.34	
Deduct gross amount paid for reinsurance, \$585,732.86; return premiums, \$818,184.18.....		1,403,917.04	
Total premiums (other than perpetual).....			3,570,998.30
Gross interest on mortgage loans.....	\$	82,177.76	
Gross interest on bonds and dividends on stocks.....		275,860.70	
Gross interest on deposits in trust companies and banks.....		3,001.38	
Gross interest from bills receivable.....		1,756.97	
Gross rents from company's property, including \$16,151.46 for company's occupancy of its own buildings.....		24,640.53	
Total gross interest and rents.....			387,437.34
Sale of right to subscribe to new issue of Pennsylvania Railroad Company's stock.....			1,164.84
From agents' balances previously charged off.....			169.17
Total income.....	\$		3,959,769.65
Sum of both amounts.....	\$		13,069,698.41

DISBURSEMENTS.

*Fire
and Tornado.*

Gross amount paid policyholders for losses (including \$300,409.14 occurring in previous years).....	\$	2,197,214.72	
Deduct amount received for salvage, fire, \$7,026.11; reinsurance, fire, \$283,090.42.....		290,116.53	
Net amount paid policyholders for losses.....	\$		1,907,098.19
Expenses of adjustment and settlement of losses.....			52,746.24
Commissions or brokerage, \$1,023,860.80; less commissions on return and reinsurance premiums, \$155,274.12.....			878,586.68
Salaries (\$58,881.05) and expenses (\$35,639.34) of special and general agents.....			94,520.39
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			161,106.70
Rents, including \$16,151.46 for company's occupancy of its own buildings.....			16,181.86
Advertising, \$859.95; printing and stationery, \$32,952.19.....			33,812.14
Postage, telegrams, telephone, and express.....			26,440.55
Legal expenses.....			556.28
Furniture and fixtures.....			3,657.39
Maps, including corrections.....			6,880.66
Underwriters' boards and tariff associations.....			21,566.73
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....			28,602.22
Inspections and surveys.....			21,116.77
Repairs and expenses (other than taxes) on real estate.....			1,250.18
Taxes on real estate.....			7,613.73
State taxes on premiums.....			59,351.88
Insurance department licenses and fees.....			18,891.75
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	4,708.49	
Municipal taxes and licenses.....		10,266.39	
			14,974.88
Other disbursements:			
Auditing.....	\$	1,528.40	
Maintenance of office, including light and heat.....		8,231.25	
Collecting premium notes.....		4,378.02	
Commercial agency.....		2,289.08	
Premiums on surety bonds.....		490.63	
Miscellaneous expenses at home and department offices.....		1,533.63	
Cost of printing presses and equipment.....		4,293.52	
			22,744.53
Paid stockholders for interest or dividends (amounts declared during year, \$240,000.00 and \$61.00).....			230,054.00
Agents' balances charged off.....			814.63
Gross decrease by adjustment in book value of ledger assets, viz.:			
Bonds.....	\$	23,569.38	
Stocks.....		1,164.84	
			24,734.22
Total disbursements.....	\$	3,633,302.60	
Balance.....	\$	9,436,395.81	

LEDGER ASSETS.

Book value of real estate.....	\$	468,000.00	
Mortgage loans on real estate, first liens.....		1,658,890.75	
Book value of bonds, \$3,978,659.44; stocks, \$2,121,276.40.....		6,099,935.84	
Cash in company's office.....		617.76	
Deposits in trust companies and banks not on interest.....		25,000.00	
Deposits in trust companies and banks on interest.....		295,651.52	
Agents' balances representing business written subsequent to October 1, 1911.....		548,290.95	
Agents' balances representing business written prior to October 1, 1911.....		1,673.04	
Bills receivable, taken for fire risks.....		338,335.95	
Total ledger assets, as per balance.....	\$	9,436,395.81	

NON-LEDGER ASSETS.

Interest due (\$2,177.75) and accrued (\$19,914.76) on mortgages.....	\$	22,092.51	
Interest accrued on bonds.....		54,386.68	
Rents due on company's property or lease.....		66.66	
Total.....	\$		76,545.85
Gross assets.....	\$		9,512,941.66

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	1,673.04	
Bills receivable, past due, taken for marine, inland, and fire risks		46,303.23	
Market value of stocks and bonds below book value.....		120,530.84	
			168,507.11
Total admitted assets.....	\$		9,344,434.55

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	355,759.23	
Gross claims for losses resisted.....		32,900.00	
Total.....	\$	388,659.23	
Deduct reinsurance due or accrued.....		94,087.66	
Net amount of unpaid losses and claims.....	\$		294,571.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,555,110.47; unearned premiums (50 per cent).....	\$	777,555.23	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$7,392,864.16; unearned premiums (<i>pro rata</i>).....		3,735,994.74	
Total unearned premiums as computed above.....			4,513,549.97
Dividends declared and unpaid to stockholders, \$60,000.00; to policyholders, \$105.00.....			60,105.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued (estimated).....			2,500.00
State, county, and municipal taxes due or accrued.....			40,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			171,159.49
Total amount of all liabilities, except capital.....	\$		5,081,886.03
Special reserve fund (see chapter 258, Laws 1908, N. J.).....			300,000.00
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		2,962,548.52	
Surplus as regards policyholders.....			3,962,548.52
Total liabilities.....	\$		9,344,434.55

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 914,405,959.00	\$ 9,606,536.94
Written or renewed during year.....	481,382,947.00	4,974,915.34
Totals.....	\$ 1,395,788,906.00	\$ 14,581,452.28
Deduct those expired and marked off as terminated.....	441,472,281.00	4,712,627.25
In force at end of year.....	\$ 954,316,625.00	\$ 9,868,825.03
Deduct amount reinsured.....	84,483,053.00	920,850.40
Net amount in force.....	\$ 869,833,572.00	\$ 8,947,974.63

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 145,867,096.00	\$ 1,555,110.47	One-half.....	\$ 777,555.23
In 1910.....	2 years.....	3,416,755.00	26,819.35	One-fourth.....	6,704.84
In 1911.....	2 years.....	2,825,360.00	24,543.36	Three-fourths.....	18,407.52
In 1909.....	3 years.....	126,972,016.00	1,198,965.15	One-sixth.....	199,827.52
In 1910.....	3 years.....	138,477,261.00	1,199,491.14	One-half.....	599,745.57
In 1911.....	3 years.....	157,777,934.00	1,323,939.13	Five-sixths.....	1,103,282.59
In 1908.....	4 years.....	1,409,943.00	11,799.41	One-eighth.....	1,474.93
In 1909.....	4 years.....	1,684,377.00	15,347.76	Three-eighths.....	5,755.41
In 1910.....	4 years.....	2,195,320.00	23,252.52	Five-eighths.....	14,532.82
In 1911.....	4 years.....	1,427,819.00	16,822.41	Seven-eighths.....	14,719.61
In 1907.....	5 years.....	61,090,181.00	777,047.89	One-tenth.....	77,704.79
In 1908.....	5 years.....	55,025,073.00	682,494.35	Three-tenths.....	204,748.30
In 1909.....	5 years.....	51,213,547.00	625,887.03	One-half.....	312,943.51
In 1910.....	5 years.....	58,795,001.00	718,309.59	Seven-tenths.....	502,816.75
In 1911.....	5 years.....	61,653,889.00	748,145.07	Nine-tenths.....	673,330.58
Totals.....		\$ 869,833,572.00	\$ 8,947,974.63		\$ 4,513,549.97

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$42,100,545.01.

Total losses (less reinsurance) paid from organization of company, \$20,030,316.44.

Total dividends declared since commencing business—cash, \$3,728,058.26; stock, \$600,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$125,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$1,892,090.49.

Total amount of company's stock owned by directors at par value, \$106,245.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$93,100.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,152,979.00
Less \$260,661.00 risks canceled, and \$94,610.00 reinsurance in companies authorized in North Carolina.....	355,271.00
Net risks written.....	\$ 797,708.00
Gross premiums on risks written.....	\$ 15,059.61
Less \$2,087.85 return premiums, and \$1,204.27 premiums for reinsurance in companies authorized in North Carolina.....	3,292.12
Net premiums received.....	\$ 11,767.49
Losses paid (deducting salvage).....	\$ 7,544.95
Less losses on risks reinsured in companies authorized in North Carolina.....	900.69
Net losses paid.....	\$ 6,644.26
Losses incurred.....	\$ 6,051.72
Less losses on risks reinsured in companies authorized in North Carolina.....	7.44
Net losses incurred.....	\$ 6,044.28

AMERICAN CENTRAL INSURANCE COMPANY.

Incorporated February, 1853.

Commenced Business February, 1853.

EDW. T. CAMPBELL, President.

B. G. CHAPMAN, JR., Secretary.

S. M. DODD, Treasurer.

Home Office, 816 Olive Street, St. Louis, Mo.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 5,687,699.03

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 3,988,250.34	
Deduct gross amount paid for reinsurance, \$711,242.96; return premiums, \$677,389.68.....	1,388,632.64	
Total premiums (other than perpetual).....		2,599,617.70
Gross interest on mortgage loans.....	\$ 1,794.00	
Gross interest on collateral loans.....	24,234.45	
Gross interest on bonds and dividends on stocks, less \$1,881.91 accrued interest on bonds acquired during 1911.....	213,056.83	
Gross interest on deposits in trust companies and banks.....	528.94	
Gross interest from all other sources:		
Bills receivable and other items.....	53.17	
Discounts.....	182.73	
Total gross interest.....		239,850.12
Unclaimed dividends.....		30.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 10,325.00	
Stocks.....	4,601.95	
		14,926.95
Total income.....	\$	2,854,424.77
Sum of both amounts.....	\$	8,542,123.80

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$214,630.71 occur- ring in previous years).....	\$ 2,116,764.76	
Deduct amount received for salvage, \$12,862.20; reinsurance, \$423,879.58.....	436,746.78	
Net amount paid policyholders for losses.....		1,680,017.98
Expenses of adjustment and settlement of losses.....		22,175.40
Commissions or brokerage.....		512,403.18
Allowances to local agencies for miscellaneous agency expenses.....		70,679.82
Salaries (\$80,383.85) and expenses (\$55,359.28) of special and general agents.....		135,743.13
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		94,200.53
Rents.....		12,149.26
Advertising, \$2,904.06; printing and stationery, \$26,999.64.....		29,903.70
Postage, telegrams, telephone, and express.....		23,973.16
Legal expenses.....		6,044.69
Furniture and fixtures.....		2,983.58
Maps, including corrections.....		7,333.63

Underwriters' boards and tariff associations.....	\$ 27,725.25
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	5,077.97
Inspections and surveys.....	15,360.47
State taxes on premiums.....	48,169.41
Insurance department licenses and fees.....	18,413.01
All other licenses, fees, and taxes.....	8,596.85
Paid stockholders for interest or dividends (amount declared during year, \$240,000.00)...	260,000.00
Total disbursements.....	\$ 2,980,951.02
Balance.....	\$ 5,561,172.78

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 29,900.00
Loans secured by pledge of bonds, stocks, or other collaterals.....	421,900.00
Book value of bonds, \$3,331,494.70; stocks, \$1,082,388.10.....	4,413,882.80
Cash in company's office.....	13,782.93
Deposits in trust companies and banks not on interest.....	108,539.80
Deposits in trust companies and banks on interest.....	40,000.00
Agents' balances representing business written subsequent to October 1, 1911.....	522,939.11
Agents' balances representing business written prior to October 1, 1911..	8,935.23
Bills receivable, taken for fire risks.....	1,292.91
Total ledger assets, as per balance.....	\$ 5,561,172.78

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 358.80
Interest accrued on bonds.....	23,296.74
Interest accrued on collateral loans.....	875.00
Total.....	24,530.54
Market value of bonds and stocks over book value.....	121,753.87
Gross assets.....	\$ 5,707,457.19

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 8,935.23
Book value of ledger assets over market value.....	148,418.67
	157,353.90
Total admitted assets.....	\$ 5,550,103.29

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 58,613.61
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	252,917.72
Gross claims for losses resisted.....	10,800.00
Total.....	\$ 322,331.33
Deduct reinsurance due or accrued.....	109,776.09
Net amount of unpaid losses and claims.....	\$ 212,555.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,487,940.43; unearned premiums (50 per cent).....	\$ 743,970.21
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,116,529.11; unearned premiums (<i>pro rata</i>).....	1,621,133.04
Total unearned premiums as computed above.....	2,365,103.25

Dividends declared and unpaid to stockholders.....	\$	838.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		3,595.20
State, county, and municipal taxes due or accrued.....		30,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		79,781.14

Total amount of all liabilities, except capital.....	\$	2,691,873.31
Capital actually paid up in cash.....	\$	2,000,000.00
Surplus over all liabilities.....		858,229.98
Surplus as regards policyholders.....		2,858,229.98
Total liabilities.....	\$	5,550,103.29

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force December 31, 1910.....	\$ 484,746,592.00	\$ 5,476,670.78
Written or renewed in 1911.....	347,564,227.00	3,988,250.34
Totals.....	\$ 832,310,819.00	\$ 9,464,921.12
Deduct expirations and cancellations.....	325,222,605.00	3,882,846.00
In force December 31, 1911.....	\$ 507,088,214.00	\$ 5,582,075.12
Deduct amount reinsured and reinsurance commissions.....	82,518,807.00	977,605.58
Net amount in force.....	\$ 424,569,407.00	\$ 4,604,469.54

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 119,068,128.00	\$ 1,487,940.43	One-half.....	\$ 743,970.21
In 1910.....	2 years.....	2,059,128.00	22,516.14	One-fourth.....	5,629.03
In 1911.....	2 years.....	2,740,628.00	32,367.19	Three-fourths.....	24,275.97
In 1909.....	3 years.....	62,807,865.00	620,977.06	One-sixth.....	103,496.17
In 1910.....	3 years.....	74,098,404.00	716,794.40	One-half.....	358,897.20
In 1911.....	3 years.....	75,705,525.00	730,058.36	Five-sixths.....	608,381.95
In 1908.....	4 years.....	895,227.00	8,958.25	One-eighth.....	1,119.77
In 1909.....	4 years.....	1,033,863.00	11,645.63	Three-eighths.....	4,367.10
In 1910.....	4 years.....	953,654.00	9,912.40	Five-eighths.....	6,495.25
In 1911.....	4 years.....	817,310.00	10,080.82	Seven-eighths.....	8,820.70
In 1907.....	5 years.....	15,728,617.00	174,771.83	One-tenth.....	17,477.18
In 1908.....	5 years.....	15,602,537.00	170,785.86	Three-tenths.....	51,235.74
In 1909.....	5 years.....	16,689,359.00	192,828.53	One-half.....	96,414.26
In 1910.....	5 years.....	17,087,054.00	194,133.12	Seven-tenths.....	135,893.17
In 1911.....	5 years.....	19,282,108.00	220,699.52	Nine-tenths.....	198,629.55
Totals.....		\$ 424,569,407.00	\$ 4,604,469.54		\$ 2,365,103.25

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$45,434,146.83.

Total losses (less reinsurance) paid from organization of company, \$24,604,762.15.

Total dividends declared since commencing business—cash, \$3,357,931.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$1,602,601.63.

Total amount of company's stock owned by directors at par value, \$447,000.00.

Total amount loaned to directors or other officers, \$410,000.00; loaned to stockholders not officers, \$11,900.00.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?
 None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911

	<i>Fire.</i>
Gross risks written.....	\$ 1,980,448.00
Less \$446,191.00 risks canceled, and \$304,661.00 reinsurance in companies authorized in North Carolina.....	750,852.00
Net risks written.....	\$ 1,229,596.00
Gross premiums on risks written.....	\$ 30,613.82
Less \$5,483.38 return premiums, and \$3,651.09 premiums for reinsurance in companies authorized in North Carolina.....	9,134.47
Net premiums received.....	\$ 21,479.35
Losses paid (deducting salvage).....	\$ 10,848.95
Less losses on risks reinsured in companies authorized in North Carolina.....	219.53
Net losses paid.....	\$ 10,629.42
Losses incurred.....	\$ 9,092.18
Less losses on risks reinsured in companies authorized in North Carolina.....	219.53
Net losses incurred.....	\$ 8,872.65

AMERICAN HOME FIRE INSURANCE COMPANY.

Incorporated 1909.

Commenced Business April 1, 1909.

CHARLES F. HARD, President.

GEORGE H. HART, Secretary.

A. E. SUSSEX, Treasurer.

Home Office, 102½ North Main Street, Greenville, S. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....	\$ 207,388.31
Increase of paid-up capital during year.....	84,533.33
Extended at.....	\$ 291,921.64

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 159,934.03
Deduct gross amount paid for reinsurance, \$26,952.87; return premiums, \$27,290.93.....	54,243.80
Total premiums (other than perpetual).....	105,690.23

Gross interest on mortgage loans.....	\$	8,918.82
Gross interest on collateral loans.....		882.43
Gross interest on bonds and dividends on stocks.....		1,655.00
Gross interest on deposits in trust companies and banks.....		163.57
Gross interest from all other sources:		
Mill notes.....		390.83
Deferred payments on stock.....		94.79
Gross rents from company's property.....		1,995.00
Total gross interest and rents.....	\$	14,100.44
Premium on sale of stock.....		5,508.34
Gross profit on sale or maturity of ledger assets (real estate).....		2,325.00
Total income.....	\$	127,624.01
Sum of both amounts.....	\$	419,545.65

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$5,599.35 occurring in previous years).....	\$	48,896.76
Deduct amount received for salvage, \$10.36; reinsurance, \$3,873.68.....		3,884.04
Net amount paid policyholders for losses.....		45,012.72
Expenses of adjustment and settlement of losses, less reinsurance.....		421.75
Commissions or brokerage, less reinsurance.....		21,087.87
Allowances to local agencies for miscellaneous agency expenses.....		15.26
Salaries (\$3,562.50) and expenses (\$3,696.13) of special and general agents.....		7,258.63
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		10,730.13
Rents.....		1,200.00
Advertising, \$1,588.79; printing and stationery, \$2,651.04.....		4,239.83
Postage, telegrams, telephone, and express.....		1,041.34
Legal expenses.....		10.00
Furniture and fixtures.....		502.59
Maps, including corrections.....		483.96
Underwriters' boards and tariff associations.....		315.19
Repairs and expenses (other than taxes) on real estate.....		456.94
Taxes on real estate.....		231.67
State taxes on premiums.....		223.62
Insurance department licenses and fees.....		1,130.21
City and county licenses and taxes.....		2,575.50
Other disbursements:		
Miscellaneous expenses.....	\$	1,074.96
Traveling expenses of officers.....		476.48
Freight and drayage.....		54.34
Commercial reports.....		320.00
Interest on borrowed money.....		203.34
Exchange.....		32.37
Discount on advanced payments on stock.....		247.68
Stock bought in and retired.....		9,000.00
Transferred from surplus to capital.....		4,222.67
		15,631.84
Agents' balances charged off.....		86.66
Gross decrease by adjustment in book value of ledger assets (bonds).....		210.00
Total disbursements.....	\$	112,865.71
Balance.....	\$	306,679.94

LEDGER ASSETS.

Book value of real estate.....	\$	35,000.00
Mortgage loans on real estate, first liens.....		185,045.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		1,500.00

Book value of bonds.....	\$ 31,617.91	
Cash in company's office.....	6.37	
Deposits in trust companies and banks not on interest.....	24,795.10	
Deposits in trust companies and banks on interest.....	3,496.04	
Agents' balances representing business written subsequent to October 1, 1911.....	23,884.35	
Agents' balances representing business written prior to October 1, 1911..	1,335.17	

Total ledger assets, as per balance.....	\$	306,679.94
--	----	------------

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 4,058.55	
Interest due and accrued on bonds.....	308.33	
Rents due and accrued on company's property or lease.....	156.00	

Total.....		4,522.88
------------	--	----------

Gross assets.....	\$	311,202.82
-------------------	----	------------

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		1,335.17
--	--	----------

Total admitted assets.....	\$	309,867.65
----------------------------	----	------------

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 7,010.42	
Deduct reinsurance due or accrued.....	500.00	

Net amount of unpaid losses and claims.....	\$	6,510.42
---	----	----------

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$ 33,302.07	
---	--------------	--

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, unearned premiums (<i>pro rata</i>).....	41,311.43	
--	-----------	--

Total unearned premiums as computed above.....		74,613.50
--	--	-----------

Commissions, brokerage, and other charges due or to become due to agents and brokers..		700.16
--	--	--------

Reinsurance premiums.....		2,543.21
---------------------------	--	----------

Total amount of all liabilities, except capital.....	\$	84,367.29
--	----	-----------

Capital actually paid up in cash.....	\$ 200,000.00	
---------------------------------------	---------------	--

Surplus over all liabilities.....		25,500.36
-----------------------------------	--	-----------

Surplus as regards policyholders.....		225,500.36
---------------------------------------	--	------------

Total liabilities.....	\$	309,867.65
------------------------	----	------------

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 3,564,652.00	\$ 65,683.77
Written or renewed during year.....	7,058,300.00	159,934.03
Totals.....	\$ 10,622,952.00	\$ 225,617.80
Deduct those expired and marked off as terminated.....	1,861,898.00	62,102.87
In force at end of year.....	\$ 8,761,054.00	\$ 163,514.93
Deduct amount reinsured.....	2,139,696.00	35,578.58
Net amount in force.....	\$ 6,621,358.00	\$ 127,936.35

FIRE AND MARINE INSURANCE COMPANIES.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1910.....	1 year or less.....	\$ 3,580,846.00	\$ 66,604.13	One-half.....	\$ 33,302.07
In 1911.....	2 years.....	11,921.00	187.37	One-fourth.....	46.84
In 1909.....	2 years.....	9,132.00	159.74	Three-fourths.....	119.81
In 1910.....	3 years.....	391,988.00	6,880.77	One-sixth.....	1,146.80
In 1910.....	3 years.....	695,245.00	13,364.41	One-half.....	6,682.20
In 1911.....	3 years.....	1,456,098.00	29,264.18	Five-sixths.....	24,386.18
In 1910.....	4 years.....	7,070.00	163.17	Five-eighths.....	101.99
In 1911.....	4 years.....	2,650.00	40.41	Seven-eighths.....	35.36
In 1909.....	5 years.....	58,450.00	1,503.64	One-half.....	751.82
In 1910.....	5 years.....	170,142.00	3,756.22	Seven-tenths.....	2,629.35
In 1911.....	5 years.....	237,816.00	6,012.31	Nine-tenths.....	5,411.08
Totals.....		\$ 6,621,358.00	\$ 127,936.35		\$ 74,613.50

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$184,925.79.

Total losses (less reinsurance) paid from organization of company, \$66,470.26.

Total dividends declared since commencing business—stock, \$26,700.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$7,500.00.

Losses incurred during year (less reinsurance), \$49,805.61.

Total amount of company's stock owned by directors at par value, \$70,700.00.

Total amount loaned to stockholders not officers, \$1,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 535,385.00
Less \$106,055.00 risks canceled, and \$65,799.00 reinsurance in companies authorized in North Carolina.....	171,854.00
Net risks written.....	\$ 363,531.00
Gross premiums on risks written.....	\$ 10,971.56
Less \$2,354.76 return premiums, and \$1,139.32 premiums for reinsurance in companies authorized in North Carolina.....	3,494.08
Net premiums received.....	\$ 7,477.48
Net losses paid.....	\$ 3,230.19
Net losses incurred.....	\$ 139.75

AMERICAN UNION FIRE INSURANCE COMPANY.

Incorporated May 25, 1910.

Commenced Business January 1, 1911.

JAMES F. STONE, President.

R. G. OELLERS, JR., Secretary.

ROGER B. STONE, Treasurer.

Home Office, 331-337 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,420,424.92	
Deduct gross amount paid for reinsurance, \$174,120.47; return premiums, \$209,629.25.....	383,749.72	
Total premiums (other than perpetual).....	\$ 1,036,675.20	
Gross interest on mortgage loans, less \$4,607.00 accrued interest on mort- gages acquired during 1911.....	\$ 2,168.95	
Gross interest on bonds and dividends on stocks, less \$4,548.99 accrued interest on bonds acquired during 1911.....	7,639.77	
Gross interest on deposits in trust companies and banks.....	4,810.10	
Gross interest from all other sources (Philadelphia Underwriters).....	2.36	
Gross rents from company's property.....	579.70	
Total gross interest and rents.....	15,200.88	
From other sources:		
Capital paid up in cash.....	\$ 500,000.00	
Surplus paid up in cash.....	373,598.16	
Demand loan.....	75,000.00	
Monongahela Insurance Co.....	17,078.41	
	965,676.57	
Total income.....	\$ 2,017,552.65	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 325,900.56	
Deduct amount received for salvage, \$396.90; reinsurance, \$29,578.84; discount, \$354.20.....	30,329.94	
Net amount paid policyholders for losses.....	295,570.62	
Expenses of adjustment and settlement of losses.....	7,173.03	
Commissions or brokerage.....	348,421.77	
Salaries (\$10,596.70) and expenses (\$32,201.68) of special and general agents.....	42,798.38	
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	44,946.14	
Rents.....	3,317.60	
Advertising, \$2,053.30; printing and stationery, \$18,041.18.....	20,094.48	
Postage, telegrams, telephone, and express.....	6,718.41	
Legal expenses.....	3,804.48	
Furniture and fixtures.....	5,289.37	
Maps, including corrections.....	15,595.59	
Underwriters' boards and tariff associations.....	1,902.58	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	1,016.26	
Inspections and surveys.....	526.24	
Repairs and expenses (other than taxes) on real estate.....	82.92	
Taxes on real estate.....	278.35	
State taxes on premiums.....	7,186.25	

Insurance department licenses and fees.....	\$	13,203.29
Tax on capital.....		639.40
Other disbursements:		
Interest on loan.....	\$	899.30
Demand loan repaid.....		75,000.00
Exchange.....		46.49
Incidental office expenses.....		3,882.53
Traveling expenses of officers.....		3,215.56
Mortgage expenses.....		1,509.53
Commissions on sale of securities.....		427.50
		<u>84,980.91</u>
Gross loss on sale or maturity of ledger assets, viz.:		
Mortgages.....	\$	250.00
Stocks.....		81.00
		<u>331.00</u>
Total disbursements.....	\$	903,877.07
Balance.....	\$	<u>1,113,675.58</u>

LEDGER ASSETS.

Book value of real estate.....	\$	24,000.00
Mortgage loans on real estate, first liens.....		181,025.00
Book value of bonds, \$421,312.62; stocks, \$14,450.00.....		435,762.62
Cash in company's office.....		61.35
Deposits in trust companies and banks on interest.....		273,745.45
Agents' balances representing business written subsequent to October 1, 1911.....		196,443.14
Agents' balances representing business written prior to October 1, 1911.....		633.18
Bills receivable, taken for fire risks.....		1,904.84
Philadelphia Fire Underwriters' Association.....		100.00
		<u>1,113,675.58</u>
Total ledger assets, as per balance.....	\$	1,113,675.58

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	5,089.03
Interest accrued on bonds.....		6,337.71
Interest due from West Branch National Bank, of Williamsport, Pa., on deposits.....		376.25
		<u>11,802.99</u>
Total.....		11,802.99
Trust funds.....		1,015.00
Reinsurance on losses paid.....		9,731.96
		<u>1,136,225.53</u>
Gross assets.....	\$	1,136,225.53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	633.18
Bills receivable, past due, taken for marine, inland, and fire risks.....		1,904.84
Book value of ledger assets over market value.....		550.12
Carnegie Trust Co., \$6,198.67; Tradesmen's Trust Co., \$1,319.89.....		7,518.56
		<u>10,606.70</u>
Total admitted assets.....	\$	<u>1,125,618.83</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	19,077.74
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		30,621.16
Gross claims for losses resisted.....		8,281.29
		<u>57,980.19</u>
Total.....	\$	57,980.19
Deduct reinsurance due or accrued.....		17,137.25
		<u>40,842.94</u>
Net amount of unpaid losses and claims.....	\$	40,842.94

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$497,826.29; unearned premiums (50 per cent).....	\$	248,913.14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$142,749.84; unearned premiums (<i>pro rata</i>).....		118,942.12
Excess of original premiums over amount received for reinsurance, \$102,-307.23; unearned premiums (<i>pro rata</i>).....		32,597.13
Total unearned premiums as computed above.....	\$	400,452.39
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		245.00
State, county, and municipal taxes due or accrued.....		4,000.00
Reinsurance premiums.....		29,283.71
Total amount of all liabilities, except capital.....	\$	474,824.04
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		150,794.79
Surplus as regards policyholders.....		650,794.79
Total liabilities.....	\$	1,125,618.83

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
Excess premiums.....	\$	\$ 102,307.23
Written or renewed during year.....	105,482,077.00	1,420,424.92
Totals.....	\$ 105,482,077.00	\$ 1,522,732.15
Deduct those expired and marked off as terminated.....	28,294,793.00	525,841.41
In force at end of year.....	\$ 77,187,284.00	\$ 996,890.74
Deduct amount reinsured.....	15,830,788.00	254,007.38
Net amount in force.....	\$ 61,356,496.00	\$ 742,883.36

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written,</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 43,216,590.00	\$ 497,826.29	One-half.....	\$ 248,913.14
In 1910.....	2 years.....		637.61	One-fourth.....	159.40
In 1911.....	2 years.....	7,698,515.00	19,617.71	Three-fourths.....	14,713.28
In 1909.....	3 years.....		46,481.26	One-sixth.....	7,746.87
In 1910.....	3 years.....		36,538.04	One-half.....	18,269.02
In 1911.....	3 years.....	8,283,962.00	95,461.31	Five-sixths.....	79,551.09
In 1908.....	4 years.....		23.53	One-eighth.....	28.94
In 1909.....	4 years.....		190.36	Three-eighths.....	7.38
In 1910.....	4 years.....		311.08	Five-eighths.....	194.43
In 1911.....	4 years.....	794,247.00	9,039.62	Seven-eighths.....	7,909.67
In 1907.....	5 years.....		6,422.28	One-tenth.....	642.23
In 1908.....	5 years.....		4,703.72	Three-tenths.....	1,411.12
In 1909.....	5 years.....		3,401.00	One-half.....	1,700.50
In 1910.....	5 years.....		3,390.35	Seven-tenths.....	2,373.24
In 1911.....	5 years.....	1,363,182.00	18,631.20	Nine-tenths.....	16,768.08
Totals.....		\$ 61,356,496.00	\$ 742,883.36		\$ 400,452.39

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,036,675.20.

Total losses (less reinsurance) paid from organization of company, \$295,570.62.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$31,800.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during year (less reinsurance), \$326,681.60.

Total amount of company's stock owned by directors at par value, \$150,050.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 801,501.00
Less \$230,056.00 risks canceled, and \$24,075.00 reinsurance in companies authorized in North Carolina.....	254,131.00
Net risks written.....	\$ 547,370.00
Gross premiums on risks written.....	\$ 23,727.62
Less \$7,278.77 return premiums, and \$801.37 premiums for reinsurance in companies authorized in North Carolina.....	8,080.14
Net premiums received.....	\$ 15,647.48
Losses paid (deducting salvage).....	\$ 8,125.47
Less losses on risks reinsured in companies authorized in North Carolina.....	2,568.21
Net losses paid.....	\$ 5,557.26
Losses incurred.....	\$ 8,435.10
Less losses on risks reinsured in companies authorized in North Carolina.....	2,979.89
Net losses incurred.....	\$ 5,455.21

ATLANTIC NATIONAL FIRE INSURANCE COMPANY.

Incorporated July 21, 1909.

Commenced Business October 1, 1909.

GEORGE DOLE WADLEY, President.

JOHN J. McKAY, Secretary and Treasurer.

Home Office, 561½ Mulberry Street, Macon, Ga.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year	\$	330,504.36
---	----	------------

INCOME.

	<i>Fire.</i>	
Gross premiums	\$ 142,375.92	
Deduct gross amount paid for reinsurance, \$32,143.11; return premiums, \$24,514.59	56,657.70	
Total premiums (other than perpetual)		85,718.22
Gross interest on mortgage loans	\$ 4,643.49	
Gross interest on collateral loans	1,066.46	
Gross interest on bonds and dividends on stocks	9,058.58	
Gross interest on deposits in trust companies and banks	925.80	
Gross rents from company's property	346.34	
Total gross interest and rents		16,040.67
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 13,000.00	
Bonds	56.40	
		13,056.40
Gross increase by adjustment in book value of ledger assets, viz.:		
Bonds	\$ 99.83	
Stocks	3,342.00	
		3,441.83
Total income	\$	118,257.12
Sum of both amounts	\$	448,761.48

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$4,562.39 occurring in previous years)	\$ 54,528.98	
Deduct amount received for salvage, \$37.07; reinsurance, \$7,448.04	7,485.11	
Net amount paid policyholders for losses		47,043.87
Expenses of adjustment and settlement of losses		895.41
Commissions or brokerage		12,619.05
Allowances to local agencies for miscellaneous agency expenses		26.68
Salaries (\$4,849.99) and expenses (\$4,619.98) of special and general agents		9,469.97
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		13,054.77
Rents		600.00
Advertising, \$1,952.14; printing and stationery, \$1,415.72		3,367.86
Postage, telegrams, telephone, and express		1,526.01
Furniture and fixtures		680.00
Maps, including corrections		474.28
Underwriters' boards and tariff associations		1,348.35
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		42.20

Repairs and expenses (other than taxes) on real estate.....	\$	40.62
Insurance department licenses and fees.....		1,625.32
All other licenses, fees, and taxes:		
Municipal licenses.....	\$	2,314.05
Taxes on investments.....		1,308.70
		3,622.75
Other disbursements:		
Exchange and interest.....	\$	530.72
Lights, fuel, office supplies, underwriters' and mercantile agencies, etc.		1,662.90
Adjustment of premium paid on capital stock.....		1,080.00
		3,273.62
Gross loss on sale or maturity of ledger assets (bonds).....		119.50
Gross decrease by adjustment in book value of ledger assets (bonds).....		357.63
Total disbursements.....	\$	100,187.89
Balance.....	\$	348,573.59

LEDGER ASSETS.

Book value of real estate.....	\$	15,577.00
Mortgage loans on real estate, first liens.....		72,600.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		15,000.00
Book value of bonds, \$140,907.20; stocks, \$67,547.50.....		208,454.70
Cash in company's office.....		587.50
Deposits in trust companies and banks not on interest.....		9,036.79
Deposits in trust companies and banks on interest.....		1,279.71
Agents' balances representing business written subsequent to October 1, 1911.....		25,887.89
Bills receivable.....		150.00
Total ledger assets, as per balance.....	\$	348,573.59

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,271.09
Interest accrued on bonds.....		546.09
Total.....		1,817.18
Total admitted assets.....	\$	350,390.77

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	8,597.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	28,140.20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>).....		44,980.34
Total unearned premiums as computed above.....		73,120.54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		473.30
Total amount of all liabilities, except capital.....	\$	82,191.49
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		68,199.28
Surplus as regards policyholders.....		268,199.28
Total liabilities.....	\$	350,390.77

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 7,222,943.00	\$ 129,638.17
Written or renewed during year.....	8,497,579.00	142,375.92
Totals.....	\$ 15,720,522.00	\$ 272,014.09
Deduct those expired and marked off as terminated.....	7,071,844.00	112,202.22
In force at end of year.....	\$ 8,648,678.00	\$ 159,811.87
Deduct amount reinsured.....	1,818,531.00	32,143.11
Net amount in force.....	\$ 6,830,147.00	\$ 127,668.76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 3,631,113.00	\$ 56,280.40	One-half.....	\$ 28,140.20
In 1909.....	3 years.....	460,967.00	9,217.56	One-sixth.....	1,535.36
In 1910.....	3 years.....	941,749.00	20,367.11	One-half.....	10,183.55
In 1911.....	3 years.....	1,039,672.00	21,889.98	Five-sixths.....	18,241.65
In 1907.....	5 years.....	19,825.00	418.99	One-tenth.....	41.90
In 1908.....	5 years.....	22,950.00	567.31	Three-tenths.....	170.19
In 1909.....	5 years.....	79,321.00	2,288.14	One-half.....	1,144.07
In 1910.....	5 years.....	249,821.00	6,558.13	Seven-tenths.....	4,590.69
In 1911.....	5 years.....	384,729.00	10,081.14	Nine-tenths.....	9,073.03
Totals.....		\$ 6,830,147.00	\$ 127,668.76		\$ 73,120.54

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$226,391.78.

Total losses (less reinsurance) paid from organization of company, \$91,660.66.

Total dividends declared since commencing business, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$15,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$5,000.00.

Losses incurred during year (less reinsurance), \$51,079.13.

Total amount of company's stock owned by directors at par value, \$90,000.00.

Total amount loaned to directors or other officers, \$6,500.00; loaned to stockholders not officers, \$8,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? Yes; Florida Home and Blue Ridge Fire Insurance Companies, in Alabama, Florida, North Carolina and South Carolina. Only a few now in force.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 351,754.00
Less \$76,627.00 risks canceled, and \$46,917.00 reinsurance in companies authorized in North Carolina.....	123,544.00
Net risks written.....	\$ 228,210.00
Gross premiums on risks written.....	\$ 6,523.64
Less \$1,370.27 return premiums, and \$805.72 premiums for reinsurance in companies authorized in North Carolina.....	2,175.99
Net premiums received.....	\$ 4,347.65

	<i>Fire.</i>
Losses paid (deducting salvage).....	\$ 3,735.83
Less losses on risks reinsured in companies authorized in North Carolina.....	1,000.00
Net losses paid.....	\$ 2,735.83
Losses incurred.....	\$ 4,033.50
Less losses on risks reinsured in companies authorized in North Carolina.....	1,826.17
Net losses incurred.....	\$ 2,207.33

CENTRAL NATIONAL FIRE INSURANCE COMPANY.

Incorporated March 6, 1909.

Commenced Business March 8, 1909.

JAMES B. HOBBS, President.

F. M. RICE, Secretary.

MORRIS H. PRESCOTT, Assistant Treasurer.

Home Office, 184 LaSalle Street, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....	\$ 771,365.73
Surplus paid in by stockholders.....	100,000.00
Increase of paid-up capital during year.....	100,000.00
Extended at.....	\$ 971,365.73

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 679,911.53
Deduct gross amount paid for reinsurance, \$117,027.91; return premiums, \$163,010.12.....	280,038.03
Total premiums (other than perpetual).....	399,873.50
Gross interest on mortgage loans, less \$924.45 accrued interest on mortgages acquired during 1911.....	\$ 7,040.57
Gross interest on collateral loans.....	449.52
Gross interest on bonds and dividends on stocks, less \$2,153.24 accrued interest on bonds acquired during 1911.....	16,342.40
Gross interest on deposits in trust companies and banks.....	595.91
Gross interest from premium notes.....	106.02
Total gross interest.....	24,534.42
Gross profit on sale or maturity of ledger assets (bonds).....	1,203.75
Total income.....	\$ 425,611.67
Sum of both amounts.....	\$ 1,396,977.40

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$35,557.94 occurring in previous years).....	\$ 389,250.54
Deduct amount received for salvage, \$1,347.24; reinsurance, \$62,107.57; discount, \$1,508.07.....	64,962.88
Net amount paid policyholders for losses.....	324,287.66

Expenses of adjustment and settlement of losses.....	\$	6,997.41
Commissions or brokerage.....		118,579.44
Salaries (\$12,865.55) and expenses (\$9,222.74) of special and general agents.....		22,088.29
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		51,654.70
Rents.....		2,415.88
Advertising, \$1,190.76; printing and stationery, \$7,091.89.....		8,282.65
Postage, telegrams, telephone, and express.....		5,944.46
Legal expenses.....		1,827.19
Furniture and fixtures.....		1,125.97
Maps, including corrections.....		1,400.42
Underwriters' boards and tariff associations.....		3,718.07
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		1,492.36
Inspections and surveys.....		290.10
State taxes on premiums.....		7,810.95
Insurance department licenses and fees.....		5,487.34
Other disbursements:		
Surety bonds.....	\$	107.00
Investment expenses.....		732.47
Miscellaneous.....		141.95
Light, water, and ice.....		195.96
Dividends paid stockholders.....		12,000.00
		<u>13,177.38</u>
Gross loss on sale or maturity of ledger assets (bonds).....		997.35
Total disbursements.....	\$	<u>577,577.62</u>
Balance.....	\$	<u>819,399.78</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	158,950.50
Loans secured by pledge of bonds, stocks, or other collaterals.....		5,000.00
Book value of bonds, \$457,450.84; stocks, \$6,200.00.....		463,650.84
Cash in company's office.....		22,685.26
Deposits in trust companies and banks not on interest.....		441.80
Deposits in trust companies and banks on interest.....		67,860.85
Agents' balances representing business written subsequent to October 1, 1911.....		72,822.12
Agents' balances representing business written prior to October 1, 1911.....		2,095.64
Bills receivable, taken for fire risks.....		23,417.10
Other ledger assets, viz.:		
Premiums on mortgages.....		116.25
Due from other companies, account reinsurance.....		2,356.03
Due from other companies, adjustment expenses.....		3.39
Total ledger assets, as per balance.....	\$	<u>819,399.78</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	4,101.45
Interest accrued on bonds.....		6,289.25
Interest accrued on collateral loans.....		25.48
Interest accrued on other assets (certificates of deposit).....		27.17
Total.....		<u>10,443.35</u>
Furniture, fixtures, and maps.....		7,891.90
Due from reinsurance companies, account losses paid by Central National:		
Century Fire Insurance Co., Des Moines, Iowa.....	\$	736.40
Dixie Fire Insurance Co., Greensboro, N. C.....		238.89
Scranton Fire Insurance Co., Scranton, Pa.....		361.57
Monongahela Insurance Co., Pittsburg, Pa.....		858.20
Salvage.....		868.49
		<u>3,063.55</u>
Gross assets.....	\$	<u>840,798.58</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, and maps.....	\$	7,891.90	
Agents' balances representing business written prior to October 1, 1911..		2,095.64	
Bills receivable, past due, taken for marine, inland, and fire risks.....		591.83	
Book value of ledger assets over market value.....		3,379.73	
		<u>\$</u>	13,959.10
Total admitted assets.....	\$		826,839.48

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	5,655.57	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		37,881.48	
Gross claims for losses resisted.....		3,371.09	
Total.....	\$	46,908.14	
Deduct reinsurance due or accrued.....		7,336.20	
Net amount of unpaid losses and claims.....	\$		39,571.94
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	111,567.76	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>).....		164,351.61	
Total unearned premiums as computed above.....			275,919.37
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			113.18
State, county, and municipal taxes due or accrued.....			7,000.00
Reinsurance premiums.....			25,055.43
Total amount of all liabilities, except capital.....	\$		347,659.92
Capital actually paid up in cash.....	\$	400,000.00	
Surplus over all liabilities.....		79,179.56	
Surplus as regards policyholders.....			479,179.56
Total liabilities.....	\$		826,839.48

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 39,923,581.00	\$ 522,877.21
Written or renewed during year.....	50,606,439.00	679,911.53
Totals.....	\$ 90,530,020.00	\$ 1,202,788.74
Deduct those expired and marked off as terminated.....	39,861,694.00	623,602.25
In force at end of year.....	\$ 50,668,326.00	\$ 579,186.49
Deduct amount reinsured.....	12,520,835.00	115,814.60
Net amount in force.....	\$ 38,147,491.00	\$ 463,371.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 18,030,387.00	\$ 223,135.53	One-half.....	\$ 111,567.76
In 1910.....	2 years.....	1,137,627.00	9,282.35	One-fourth.....	2,320.58
In 1911.....	2 years.....	606,110.00	4,990.60	Three-fourths.....	3,742.95
In 1909.....	3 years.....	206,088.00	2,539.96	One-sixth.....	423.33
In 1910.....	3 years.....	6,647,895.00	75,340.41	One-half.....	37,670.20
In 1911.....	3 years.....	6,908,188.00	84,787.61	Five-sixths.....	70,656.34
In 1910.....	4 years.....	342,342.00	4,425.17	Five-eighths.....	2,765.73
In 1911.....	4 years.....	171,995.00	1,994.13	Seven-eighths.....	1,744.86
In 1909.....	5 years.....	79,740.00	1,160.25	One-half.....	580.12
In 1910.....	5 years.....	1,898,504.00	23,964.91	Seven-tenths.....	16,775.43
In 1911.....	5 years.....	1,913,090.00	25,725.63	Nine-tenths.....	23,153.07
Over 5 years.....		205,525.00	6,025.34	<i>Pro rata</i>	4,519.00
Totals.....		\$ 38,147,491.00	\$ 463,371.89		\$ 275,919.37

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,117,590.44.

Total losses (less reinsurance) paid from organization of company, \$540,980.31.

Total dividends declared since commencing business—cash, \$12,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$40,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00. Losses incurred during year (less reinsurance), \$339,587.73.

Total amount of company's stock owned by directors at par value, \$130,625.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 769,554.00
Less \$156,025.00 risks canceled, and \$138,742.00 reinsurance in companies authorized in North Carolina.....	294,767.00
Net risks written.....	\$ 474,787.00
Gross premiums on risks written.....	\$ 9,879.10
Less \$1,987.10 return premiums, and \$1,275.83 premiums for reinsurance in companies authorized in North Carolina.....	3,262.93
Net premiums received.....	\$ 6,616.17
Losses paid (deducting salvage).....	\$ 1,307.84
Less losses on risks reinsured in companies authorized in North Carolina.....	.76
Net losses paid.....	\$ 1,307.08
Losses incurred.....	\$ 1,307.84
Less losses on risks reinsured in companies authorized in North Carolina.....	.76
Net losses incurred.....	\$ 1,307.08

CITIZENS INSURANCE COMPANY OF MISSOURI.

Incorporated 1837.

Commenced Business 1837.

CHARLES E. CHASE, President.

P. O. CROCKER, Secretary.

Home Office, Pierce Building, St. Louis, Mo.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 885,712.99

INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 2,134,269.96	\$ 153.37
Deduct gross amount paid for reinsurance: fire, \$1,277,- 946.73; marine and inland, \$95.85; return premiums: fire, \$315,054.40.....	1,593,001.13	95.85
Total premiums (other than perpetual).....	\$ 541,268.83	\$ 57.52
Gross interest on mortgage loans.....	\$	4,604.15
Gross interest on bonds and dividends on stocks, less \$27.84 accrued interest on bonds acquired during 1911.....		24,685.41
Gross interest on deposits in trust companies and banks.....		1,128.31
Total gross interest.....		30,417.87
Total income.....		\$ 571,744.22
Sum of both amounts.....		\$ 1,457,457.21

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$179,292.53 occurring in previous years).....	\$ 1,166,077.17
Deduct amount received for salvage, \$22,048.68; reinsurance, \$799,640.91.....	821,689.59
Net amount paid policyholders for losses.....	344,387.58
Expenses of adjustment and settlement of losses.....	5,897.51
Commissions or brokerage.....	96,193.76
Salaries (\$25,655.90) and expenses (\$14,027.70) of special and general agents.....	39,687.60
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	18,886.79
Rents.....	2,898.60
Advertising, \$566.93; printing and stationery, \$3,624.03.....	4,190.96
Postage, telegrams, telephone, and express.....	7,577.91
Legal expenses.....	534.98
Furniture and fixtures.....	42.28
Maps, including corrections.....	204.98
Underwriters' boards and tariff associations.....	9,245.63
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	2,993.58
Inspections and surveys.....	1,646.58
State taxes on premiums.....	11,631.93
Insurance department licenses and fees.....	4,855.07
County and municipal taxes and fees.....	5,169.99
Other disbursements:	
Commercial ratings.....	\$ 459.79
Toilet supplies, ice, and water.....	121.56
Insurance of all kinds.....	31.30
	612.65

Paid stockholders for interest or dividends (amount declared during year).....	\$	24,000.00
Agents' balances charged off.....		215.69
Total disbursements.....	\$	580,874.07
Balance.....	\$	876,583.14

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	97,200.00
Book value of bonds, \$569,668.75; stocks, \$825.00.....		570,493.75
Cash in company's office.....		113.72
Deposits in trust companies and banks not on interest.....		31,501.10
Deposits in trust companies and banks on interest.....		120,640.34
Agents' balances representing business written subsequent to October 1, 1911.....		55,731.17
Agents' balances representing business written prior to October 1, 1911..		903.06
Total ledger assets, as per balance.....	\$	876,583.14

NON-LEDGER ASSETS.

Interest due (\$500.00) and accrued (\$671.16) on mortgages.....	\$	1,171.16
Interest accrued on bonds.....		8,895.14
Total.....		10,066.30
Gross assets.....	\$	886,649.44

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	903.06
Book value of ledger assets over market value (bonds).....		13,048.75
		13,951.81
Total admitted assets.....	\$	872,697.63

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	48,105.96
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		121,146.99
Gross claims for losses resisted.....		10,557.21
Total.....	\$	179,810.16
Deduct reinsurance due or accrued.....		129,990.58
Net amount of unpaid losses and claims.....	\$	49,819.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$382,092.15; unearned premiums (50 per cent).....	\$	191,046.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$492,861.07; unearned premiums (<i>pro rata</i>).....		266,244.42
Total unearned premiums as computed above.....		457,290.50
State, county, and municipal taxes due or accrued.....		5,175.00
Total amount of all liabilities, except capital.....	\$	512,285.08
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		160,412.55
Surplus as regards policyholders.....		360,412.55
Total liabilities.....	\$	872,697.63

RISKS AND PREMIUMS.			
	<i>Fire Risks.</i>	<i>Gross Pre-</i>	<i>miums Thereon.</i>
In force December 31, 1910.....	\$ 233,215,566.00	\$	2,896,729.59
Written or renewed during year.....	170,677,188.00		2,134,269.96
Totals.....	\$ 403,892,754.00	\$	5,030,999.55
Deduct those expired and marked off as terminated.....	179,954,651.00		2,211,588.08
In force at end of year.....	\$ 223,938,103.00	\$	2,819,411.47
Deduct amount reinsured.....	149,471,820.00		1,944,458.25
Net amount in force.....	\$ 74,466,283.00	\$	874,953.22
	<i>Marine and</i>	<i>Gross Pre-</i>	<i>miums Thereon.</i>
	<i>Inland Risks.</i>		
Written or renewed during year.....	\$ 32,174.00	\$	153.37
Deduct those expired and marked off as terminated.....	32,174.00		153.37
In force at end of year.....	\$	\$	

RECAPITULATION OF FIRE AND TORNADO RISKS AND PREMIUMS.

<i>Year</i>	<i>Term.</i>	<i>Amount</i>	<i>Gross Pre-</i>	<i>Fraction Unearned.</i>	<i>Amount of</i>
<i>Written.</i>		<i>Covered.</i>	<i>miums Charged,</i>		<i>Premium</i>
			<i>Less Rein-</i>		<i>Unearned.</i>
			<i>surance.</i>		
In 1911.....	1 year or less.....	\$ 29,721,478.00	\$ 382,092.15	One-half.....	\$ 191,046.08
In 1910.....	2 years.....	121,808.00	1,600.61	One-fourth.....	400.15
In 1911.....	2 years.....	74,838.00	1,119.18	Three-fourths.....	839.38
In 1909.....	3 years.....	9,707,734.00	104,749.00	One-sixth.....	17,458.17
In 1910.....	3 years.....	11,160,965.00	116,730.02	One-half.....	58,365.01
In 1911.....	3 years.....	13,150,251.00	140,066.58	Five-sixths.....	116,722.15
In 1908.....	4 years.....	53,065.00	394.44	One-eighth.....	49.31
In 1909.....	4 years.....	58,040.00	608.00	Three-eighths.....	228.00
In 1910.....	4 years.....	28,551.00	389.50	Five-eighths.....	243.45
In 1911.....	4 years.....	29,235.00	370.56	Seven-eighths.....	324.24
In 1907.....	5 years.....	1,448,987.00	17,601.93	One-tenth.....	1,760.19
In 1908.....	5 years.....	1,731,577.00	21,389.36	Three-tenths.....	6,416.81
In 1909.....	5 years.....	2,027,062.00	24,869.82	One-half.....	12,434.91
In 1910.....	5 years.....	2,429,818.00	28,361.07	Seven-tenths.....	19,852.75
In 1911.....	5 years.....	2,722,874.00	34,611.00	Nine-tenths.....	31,149.90
Totals.....		\$ 74,466,283.00	\$ 874,953.22		\$ 457,290.50

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$12,131,464.71.

Total losses (less reinsurance) paid from organization of company, \$7,018,005.31.

Total dividends declared since commencing business—cash, \$1,063,798.00; stock, \$165,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$7,500.00.

Losses incurred during year (less reinsurance), fire, \$342,701.07.

Total amount of company's stock owned by directors at par value, \$900.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,518,450.00
Less \$260,619.00 risks canceled, and \$152,495.00 reinsurance in companies authorized in North Carolina.....	413,114.00
Net risks written.....	\$ 1,105,336.00
Gross premiums on risks written.....	\$ 27,469.56
Less \$2,743.17 return premiums, and \$1,584.00 premiums for reinsurance in companies authorized in North Carolina.....	4,327.17
Net premiums received.....	\$ 23,142.39
Losses paid (deducting salvage).....	\$ 8,332.21
Less losses on risks reinsured in companies authorized in North Carolina.....	78.78
Net losses paid.....	\$ 8,253.43
Losses incurred.....	\$ 7,321.55
Less losses on risks reinsured in companies authorized in North Carolina.....	78.78
Net losses incurred.....	\$ 7,242.77

CITIZENS FIRE INSURANCE COMPANY.

Incorporated January 14, 1907.

Commenced Business April, 1907.

R. W. ALEXANDER, President.

W. W. ALEXANDER, Secretary.

W. O. NORRIS, Treasurer.

Home Office, Baltimore, Md.

CAPITAL STOCK.

Amount of capital paid up in cash, \$325,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....	\$ 571,781.36
Increase of paid-up capital during year.....	25,000.00
Extended at.....	\$ 596,781.36

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 420,592.87
Deduct gross amount paid for reinsurance, \$50,553.02; return premiums, \$65,321.69.....	115,874.71
Total premiums (other than perpetual).....	304,718.16
Gross interest on mortgage loans, less \$20.00 accrued interest on mortgages acquired during 1911.....	\$ 9,811.97
Gross interest on bonds and dividends on stocks, less \$1,136.35 accrued interest on bonds acquired during 1911.....	14,871.57
Gross interest on deposits in trust companies and banks.....	1,681.69
Total gross interest.....	26,365.23

Surplus.....	\$	17,500.00
Gross increase by adjustment in book value of ledger assets (bonds).....		2,695.00
Total income.....	\$	351,278.39
Sum of both amounts.....	\$	948,059.75

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$16,563.97 occurring in previous years).....	\$	179,565.41
Deduct amount received for salvage, \$10,629.54; reinsurance, \$14,450.88..		25,080.42
Net amount paid policyholders for losses.....		154,484.99
Expenses of adjustment and settlement of losses.....		3,348.38
Commissions or brokerage.....		84,735.24
Allowances to local agencies for miscellaneous agency expenses.....		227.82
Salaries (\$4,374.99) and expenses (\$6,631.23) of special and general agents.....		11,006.22
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		15,732.85
Rents.....		431.00
Advertising, \$1,320.66; printing and stationery, \$2,164.92.....		3,485.58
Postage, telegrams, telephone, and express.....		2,918.42
Legal expenses.....		308.71
Furniture and fixtures.....		3,239.90
Maps, including corrections.....		580.75
Underwriters' boards and tariff associations.....		1,773.90
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		2,263.98
Inspections and surveys.....		436.90
State taxes on premiums.....		2,180.95
Insurance department licenses and fees.....		3,142.18
All other licenses, fees, and taxes:		
Municipal license tax.....	\$	2,449.89
State and county tax on assets.....		2,781.28
		5,231.17
Other disbursements:		
Office supplies.....	\$	726.24
Office expenses.....		360.40
Reports and periodicals.....		538.15
Miscellaneous.....		1,361.39
		2,986.18
Paid stockholders for interest or dividends (amount declared during year).....		15,000.00
Gross decrease by adjustment in book value of ledger assets (bonds).....		1,465.00
Total disbursements.....	\$	314,980.12
Balance.....	\$	633,079.63

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	171,233.89
Book value of bonds.....		333,330.00
Deposits in trust companies and banks not on interest.....		46,818.05
Deposits in trust companies and banks on interest.....		32,007.50
Agents' balances representing business written subsequent to October 1, 1911.....		48,817.18
Agents' balances representing business written prior to October 1, 1911..		764.86
Other ledger assets, viz.:		
Deposit with Philadelphia Underwriters.....		100.00
Reinsurance recoverable on loss paid by Norfolk Fire.....		8.15
Total ledger assets, as per balance.....	\$	633,079.63

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 2,431.12	
Interest accrued on bonds.....	2,696.73	
Interest accrued on Philadelphia Underwriters deposit.....	3.15	
Interest accrued on bank time deposit.....	19.40	
Total.....		\$ 5,150.40
Other non-ledger assets, viz.:		
Maps.....		1,253.10
Supplies, printing, and stationery.....		2,846.37
Furniture and fixtures.....		5,073.40
Gross assets.....		\$ 647,402.90

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, and stationery.....	\$ 2,846.37	
Furniture, fixtures, and safes.....	5,073.40	
Agents' balances representing business written prior to October 1, 1911..	764.86	
Maps.....	1,253.10	
		9,937.73
Total admitted assets.....		\$ 637,465.17

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 38,980.16	
Deduct reinsurance due or accrued.....	6,293.12	
Net amount of unpaid losses and claims.....		\$ 32,687.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$193,979.00; unearned premiums (50 per cent).....	\$ 96,989.50	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$174,233.43; unearned premiums (<i>pro rata</i>).....	102,776.48	
Total unearned premiums as computed above.....		199,765.98
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		700.40
State, county, and municipal taxes due or accrued.....		5,033.50
Total amount of all liabilities, except capital.....		\$ 238,186.92
Capital actually paid up in cash.....	\$ 325,000.00	
Surplus over all liabilities.....	74,278.25	
Surplus as regards policyholders.....		399,278.25
Total liabilities.....		\$ 637,465.17

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 20,697,719.76	\$ 254,578.02
Written or renewed during year.....	39,676,384.13	420,592.87
Excess of original premiums over amount received from reinsurance.....		26,143.23
Totals.....	\$ 60,374,103.89	\$ 701,314.12
Deduct those expired and marked off as terminated.....	26,442,765.38	282,060.81
In force at end of year.....	\$ 33,931,338.51	\$ 419,253.31
Deduct amount reinsured.....	4,450,863.36	51,040.88
Net amount in force.....	\$ 29,480,475.15	\$ 368,212.43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 16,498,722.94	\$ 193,979.00	One-half.....	\$ 96,989.50
In 1910.....	2 years.....	134,394.98	1,654.06	One-fourth.....	413.58
In 1911.....	2 years.....	1,670,302.45	5,295.19	Three-fourths.....	3,971.57
In 1909.....	3 years.....	1,636,612.91	31,452.19	One-sixth.....	5,242.03
In 1910.....	3 years.....	2,581,459.17	43,832.13	One-half.....	21,916.06
In 1911.....	3 years.....	5,574,549.57	63,453.27	Five-sixths.....	52,877.70
In 1908.....	4 years.....	5,000.00	43.85	One-eighth.....	5.48
In 1909.....	4 years.....	6,506.60	102.38	Three-eighths.....	38.40
In 1910.....	4 years.....	15,425.00	176.75	Five-eighths.....	110.45
In 1911.....	4 years.....	147,726.87	749.73	Seven-eighths.....	656.04
In 1907.....	5 years.....	27,000.00	1,051.15	One-tenth.....	105.11
In 1908.....	5 years.....	151,048.92	3,661.01	Three-tenths.....	1,098.30
In 1909.....	5 years.....	253,680.97	6,814.12	One-half.....	3,407.06
In 1910.....	5 years.....	282,454.63	7,090.65	Seven-tenths.....	4,963.45
In 1911.....	5 years.....	495,590.14	8,856.95	Nine-tenths.....	7,971.25
Totals.....		\$ 29,480,475.15	\$ 368,212.43		\$ 199,765.98

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$762,632.37.

Total losses (less reinsurance) paid from organization of company, \$339,532.04.

Total dividends declared since commencing business—cash, \$32,732.25; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$169,981.84.

Total amount of company's stock owned by directors at par value, \$99,750.00.

Total amount loaned to directors or other officers, \$9,770.00; loaned to stockholders not officers, \$19,700.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 3,175,966.93
Less \$187,270.42 risks canceled, and \$407,990.00 reinsurance in companies authorized in North Carolina.....	595,260.42
Net risks written.....	\$ 2,580,706.51
Gross premiums on risks written.....	\$ 39,997.57
Less \$2,440.49 return premiums, and \$5,413.77 premiums for reinsurance in companies authorized in North Carolina.....	7,854.26
Net premiums received.....	\$ 32,143.31
Losses paid (deducting salvage).....	\$ 8,283.34
Less losses on risks reinsured in companies authorized in North Carolina.....	2,501.73
Net losses paid.....	\$ 5,781.61
Losses incurred.....	\$ 10,954.19
Less losses on risks reinsured in companies authorized in North Carolina.....	2,607.98
Net losses incurred.....	\$ 8,346.21

CITY OF NEW YORK INSURANCE COMPANY.

Incorporated April, 1905.

Commenced Business April 12, 1905.

MAJOR A. WHITE, President.

J. ROMAIN BROWN, Vice President. J. CARROLL FRENCH, Secretary and Treasurer.

Home Office, Maiden Lane and William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,512,980.99

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,081,166.64	
Deduct gross amount paid for reinsurance, \$248,162.80; return premiums, \$222,600.11.....	470,762.91	
Total premiums (other than perpetual).....		610,403.73
Gross interest on mortgage loans.....	\$ 11,336.11	
Gross interest on bonds and dividends on stocks, less \$1,842.56 accrued interest on bonds acquired during 1911.....	41,441.35	
Gross interest on deposits in trust companies and banks.....	1,686.06	
Gross interest from all other sources (agent's balance).....	.22	
Total gross interest.....		54,463.74
From agents' balances previously charged off.....		6.63
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 2,400.00	
Stocks.....	12,735.50	
		15,135.50
Total income.....	\$	680,009.65
Sum of both amounts.....	\$	2,192,990.64

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$52,604.07 occurring in previous years).....	\$ 458,010.47	
Deduct amount received for salvage, \$3,277.91; reinsurance, \$143,526.85; discount, \$650.85.....	147,455.61	
Net amount paid policyholders for losses.....		310,554.86
Expenses of adjustment and settlement of losses.....		6,684.86
Commissions or brokerage.....		125,428.70
Salaries (\$14,698.00) and expenses (\$9,777.43) of special and general agents.....		24,475.43
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		64,053.75
Rents.....		11,549.62
Advertising, \$1,219.83; printing and stationery, \$5,801.30.....		7,021.13
Postage, telegrams, telephone, and express.....		6,440.25
Legal expenses.....		170.25
Furniture and fixtures.....		2,828.47
Maps, including corrections.....		3,610.62
Underwriters' boards and tariff associations.....		4,951.23
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		3,845.84
Inspections and surveys.....		1,746.05

State taxes on premiums.....	\$	12,325.98
Insurance department licenses and fees.....		6,266.36
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	19.19
Municipal licenses.....		2,985.19
		<u>3,004.38</u>
Other disbursements:		
Traveling expense.....	\$	1,375.81
Mercantile agencies.....		1,346.50
Sundry office expenses.....		355.16
		<u>3,077.47</u>
Paid stockholders for interest or dividends (amount declared during year).....		50,000.00
Agents' balances charged off.....		41.94
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	25.00
Stocks.....		929.50
		<u>954.50</u>
Total disbursements.....	\$	649,031.69
Balance.....	\$	<u>1,543,958.95</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	246,000.00
Book value of bonds, \$368,877.50; stocks, \$693,324.13.....		1,062,201.63
Cash in company's office.....		5,938.54
Deposits in trust companies and banks not on interest.....		6,939.32
Deposits in trust companies and banks on interest.....		57,440.51
Agents' balances representing business written subsequent to October 1, 1911.....		160,487.39
Agents' balances representing business written prior to October 1, 1911..		4,951.56
		<u>1,543,958.95</u>
Total ledger assets, as per balance.....	\$	1,543,958.95

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,957.50
Interest accrued on bonds.....		5,395.83
		<u>7,353.33</u>
Total.....		7,353.33
Gross assets.....	\$	<u>1,551,312.28</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	4,951.56
Book value of ledger assets over market value (bonds and stocks).....		82,151.63
		<u>87,103.19</u>
Total admitted assets.....	\$	<u>1,464,209.09</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	3,538.00
Gross claims for losses in process of adjustment or in suspense, plus \$2,141.00 reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....		54,633.00
Gross claims for losses resisted.....		11,460.00
		<u>69,631.00</u>
Total.....	\$	69,631.00
Deduct reinsurance due or accrued.....		20,739.86
		<u>48,891.14</u>
Net amount of unpaid losses and claims.....	\$	48,891.14

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$381,592.95; unearned premiums (50 per cent).....	\$	190,796.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$550,142.04; unearned premiums (<i>pro rata</i>).....		323,677.86
Total unearned premiums as computed above.....	\$	514,474.33
Dividends declared and unpaid to stockholders.....		12,500.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000.00
Estimated amount hereafter payable for Federal, State, and other taxes based upon the business of the year of this statement.....		7,500.00
Reinsurance premiums.....		51,581.97
Total amount of all liabilities, except capital.....	\$	635,947.44
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		328,261.65
Surplus as regards policyholders.....		* 828,261.65
Total liabilities.....	\$	1,464,209.09

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 107,465,106.00	\$ 1,053,562.37
Written or renewed during year.....	111,810,978.00	1,081,166.64
Totals.....	\$ 219,276,084.00	\$ 2,134,729.01
Deduct those expired and marked off as terminated.....	82,618,520.00	818,732.41
In force at end of year.....	\$ 136,657,564.00	\$ 1,315,996.60
Deduct amount reinsured.....	39,277,352.00	384,261.61
Net amount in force.....	\$ 97,380,212.00	\$ 931,734.99

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 38,061,431.00	\$ 381,592.95	One-half.....	\$ 190,796.47
In 1910.....	2 years.....	105,133.00	1,688.74	One-fourth.....	422.18
In 1911.....	2 years.....	209,942.00	1,928.47	Three-fourths.....	1,446.35
In 1909.....	3 years.....	10,152,753.00	85,177.12	One-sixth.....	14,196.19
In 1910.....	3 years.....	14,647,530.00	129,717.33	One-half.....	64,858.67
In 1911.....	3 years.....	20,104,130.00	166,371.55	Five-sixths.....	138,642.96
In 1908.....	4 years.....	147,450.00	1,396.51	One-eighth.....	174.56
In 1909.....	4 years.....	338,045.00	2,024.54	Three-eighths.....	759.21
In 1910.....	4 years.....	429,234.00	4,501.17	Five-eighths.....	2,813.23
In 1911.....	4 years.....	272,350.00	1,856.93	Seven-eighths.....	1,624.81
In 1907.....	5 years.....	1,473,209.00	18,628.63	One-tenth.....	1,862.86
In 1908.....	5 years.....	1,342,608.00	14,674.19	Three-tenths.....	4,402.25
In 1909.....	5 years.....	1,748,793.00	20,230.70	One-half.....	10,115.35
In 1910.....	5 years.....	3,700,596.00	46,961.49	Seven-tenths.....	32,873.04
In 1911.....	5 years.....	4,647,008.00	54,984.67	Nine-tenths.....	49,486.20
Totals.....		\$ 97,380,212.00	\$ 931,734.99		\$ 514,474.33

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$2,676,748.76.

Total losses (less reinsurance) paid from organization of company, \$1,166,394.70.

Total dividends declared since commencing business—cash, \$120,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$75,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$327,918.19.

Total amount of company's stock owned by directors at par value, \$76,400.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 681,415.00
Less \$181,650.00 risks canceled, and \$119,325.00 reinsurance in companies authorized in North Carolina.....	300,975.00
Net risks written.....	\$ 380,440.00
Gross premiums on risks written.....	\$ 11,671.31
Less \$3,099.59 return premiums, and \$1,821.04 premiums for reinsurance in companies authorized in North Carolina.....	4,920.63
Net premiums received.....	\$ 6,750.68
Losses paid (deducting salvage).....	\$ 5,261.94
Less losses on risks reinsured in companies authorized in North Carolina.....	41.48
Net losses paid.....	\$ 5,220.46
Net losses incurred.....	\$ 6,311.94

COLUMBIA INSURANCE COMPANY.

Incorporated March 21, 1901.

Commenced Business 1901.

GEORGE F. CRANE, President.

F. HERRMANN, Vice President.

C. E. DEAN, Secretary.

WADE ROBINSON, Treasurer.

Home Office, 15 Exchange Place, Jersey City, N. J.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 824,675.76

INCOME.

*Marine and
Inland.*

Gross premiums.....	\$ 983,208.47	
Deduct gross amount paid for reinsurance, \$446,419.35; return premiums, \$176,242.41.....	622,661.76	
Total premiums (other than perpetual).....		360,546.71
Gross interest on bonds and dividends on stocks, less \$1,679.50 accrued interest on bonds acquired during 1911.....	\$ 26,582.72	
Gross interest on deposits in trust companies and banks.....	779.30	
Gross interest from cash deposit, Ontario Department.....	* 300.00	
Total gross interest.....		27,662.02
Total income.....	\$	388,208.73
Sum of both amounts.....	\$	1,212,884.49

DISBURSEMENTS.

*Marine and
Inland.*

Gross amount paid policyholders for losses (including \$6,517.74 occurring in previous years).....	\$ 397,665.29	
Deduct amount received for salvage, \$18,604.15; reinsurance, \$216,479.68.....	235,083.83	
Net amount paid policyholders for losses.....		162,581.46
Commissions or brokerage.....		114,799.35
Allowances to local agencies for miscellaneous agency expenses.....		1,414.47
Expenses of special and general agents.....		2,762.62
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		7,973.12
Rents.....		16.10
Advertising, printing, and stationery.....		2,114.78
Postage, telegrams, telephone, and express.....		684.25
Legal expenses.....		185.20
Underwriters' boards and tariff associations.....		713.68
Inspections and surveys.....		358.16
State taxes on premiums.....		8,760.71
Federal taxes.....		277.38
Insurance department licenses.....		1,531.49
Investment expenses.....		281.49
Agents' balances charged off.....		80.58
Gross loss on sale or maturity of ledger assets (bonds).....		2,889.46
Gross decrease by adjustment in book value of ledger assets (bonds).....		1,403.47
Total disbursements.....	\$	308,827.77
Balance.....	\$	904,056.72

LEDGER ASSETS.

Book value of bonds.....	\$	781,059.84	
Deposits in trust companies and banks on interest.....		26,099.06	
Agents' balances representing business written subsequent to October 1, 1911.....		73,409.39	
Agents' balances representing business written prior to October 1, 1911..		13,488.43	
Cash deposit, Ontario Department.....		10,000.00	
Total ledger assets, as per balance.....	\$		904,056.72

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	8,617.91	
Interest accrued on other assets.....		62.50	
Total.....			8,680.41
Gross assets.....	\$		912,737.13

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	13,488.43	
Book value of ledger assets over market value (bonds).....		40,264.84	
			53,753.27
Total admitted assets.....	\$		858,983.86

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	2,714.46	
Gross claims for losses resisted.....		1,104.65	
Total.....	\$	3,819.11	
Deduct reinsurance due or accrued.....		240.56	
Net amount of unpaid losses and claims.....	\$		3,578.55
Gross premiums (less reinsurance) received and receivable upon all unexpired inland risks running more than one year from date of policy, \$9,218.22; unearned premiums (<i>pro rata</i>).....	\$	6,625.83	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired yearly inland navigation risks, \$309,493.56; unearned premiums (50 per cent).....		154,746.78	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired short-term inland marine risks, \$5,446.06; unearned premiums (100 per cent).....		5,446.06	
Total unearned premiums as computed above.....			166,818.67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			500.00
State, county, and municipal taxes due or accrued.....			9,000.00
Total amount of all liabilities, except capital.....	\$		179,897.22
Capital actually paid up in cash.....	\$	400,000.00	
Surplus over all liabilities.....		279,086.64	
Surplus as regards policyholders.....			679,086.64
Total liabilities.....	\$		858,983.86

	RISKS AND PREMIUMS.	Marine and Inland Risks.	Gross Pre- miums Thereon.
In force on the 31st day of December, 1910.....		\$ 59,017,307.00	\$ 661,399.76
Written or renewed during year.....		106,792,204.00	983,208.47
Totals.....		\$ 165,809,511.00	\$ 1,644,608.23
Deduct those expired and marked off as terminated.....		130,622,299.00	902,700.10
In force at end of year.....		\$ 35,187,212.00	\$ 741,908.13
Deduct amount reinsured.....		17,750,046.00	417,750.29
Net amount in force.....		\$ 17,437,166.00	\$ 324,157.84

RECAPITULATION OF LONG-TERM RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Pre- miums Charged, Less Rein- surance.	Fraction Unearned.	Amount of Premium Unearned.
In 1910.....	2 years.....	\$ 138,135.00	\$ 796.70	One-fourth.....	\$ 199.18
In 1911.....	2 years.....	441,538.00	2,663.17	Three-fourths.....	1,997.38
In 1909.....	3 years.....	13,113.00	101.11	One-sixth.....	16.85
In 1910.....	3 years.....	116,239.00	884.02	One-half.....	442.01
In 1911.....	3 years.....	513,340.00	3,733.59	Five-sixths.....	3,111.33
In 1909.....	4 years.....	652.00	6.52	Three-eighths.....	2.45
In 1910.....	4 years.....	12,173.00	125.47	Five-eighths.....	78.42
In 1911.....	4 years.....	75,048.00	679.44	Seven-eighths.....	594.51
In 1909.....	5 years.....	1,089.00	13.53	One-half.....	6.77
In 1910.....	5 years.....	6,419.00	81.38	Seven-tenths.....	56.97
In 1911.....	5 years.....	10,222.00	133.29	Nine-tenths.....	119.96
Totals.....		\$ 1,327,968.00	\$ 9,218.22		\$ 6,625.83

GENERAL INTERROGATORIES.

Total dividends declared since commencing business—cash, \$14,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$40,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$12,000.00.

Total amount of company's stock owned by directors at par value, \$700.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? \$399,300.00, by Union Marine Insurance Co., Ltd.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	Marine and Inland.
Gross risks written.....	\$ 53,555.00
Less risks canceled.....	3,900.00
Net risks written.....	\$ 49,655.00
Gross premiums on risks written.....	\$ 828.41
Less return premiums.....	25.83
Net premiums received.....	\$ 802.58
Net losses paid.....	\$ 902.01
Net losses incurred.....	\$ 902.01

COMMONWEALTH INSURANCE COMPANY OF NEW YORK.

Incorporated August 23, 1886.

Commenced Business September 15, 1886.

E. G. RICHARDS, President.

CHARLES E. CASE, Secretary.

Home Office, 76 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,227,149.30

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,644,601.65	
Deduct gross amount paid for reinsurance, \$213,546.10; return premiums, \$226,413.48.....	439,959.58	
Total premiums (other than perpetual).....		1,204,642.07
Gross interest on mortgage loans, less \$159.72 accrued interest on mortgages acquired during 1911.....	\$ 16,154.36	
Gross interest on bonds and dividends on stocks, less \$2,454.92 accrued interest on bonds acquired during 1911.....	85,746.49	
Gross interest on deposits in trust companies and banks.....	878.15	
From other sources.....	85.97	
Total gross interest.....		102,864.97
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 105.00	
Stocks.....	10,154.88	
		10,259.88
Total income.....	\$	1,317,766.92
Sum of both amounts.....	\$	3,544,916.22

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$43,309.24 occurring in previous years).....	\$ 634,748.13	
Deduct amount received for salvage, \$6,060.05; reinsurance, \$142,317.22.....	148,377.27	
Net amount paid policyholders for losses.....		486,370.86
Expenses of adjustment and settlement of losses.....		7,789.48
Commissions or brokerage.....		286,577.64
Allowances to local agencies for miscellaneous agency expenses.....		4,433.59
Salaries (\$19,660.04) and expenses (\$22,913.43) of special and general agents.....		42,573.47
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		39,601.00
Rents.....		10,516.00
Advertising, \$2,412.03; printing and stationery, \$9,329.86.....		11,741.89
Postage, telegrams, telephone, and express.....		7,721.51
Legal expenses.....		395.41
Furniture and fixtures.....		1,413.60
Maps, including corrections.....		2,229.96
Underwriters' boards and tariff associations.....		5,791.95
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		6,038.04
Inspections and surveys.....		4,257.48
State taxes on premiums.....		11,840.99
Insurance department licenses and fees.....		5,049.15

All other licenses, fees, and taxes.....	\$ 1,031.67	
Municipal licenses and taxes.....	3,169.30	
Legal publications.....	474.85	
	<u>\$</u>	4,675.82
Paid stockholders for interest or dividends (amount declared during year).....		50,000.00
Agents' balances charged off.....		111.06
Gross decrease by adjustment in book value of ledger assets (stocks).....		3,171.88
		<u></u>
Total disbursements.....	\$	987,840.86
		<u></u>
Balance.....	\$	2,557,075.36
		<u></u>

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 347,500.00	
Book value of bonds, \$1,033,274.07; stocks, \$972,978.89.....	2,006,252.96	
Cash in company's office.....	200.00	
Deposits in trust companies and banks on interest.....	56,963.83	
Agents' balances representing business written subsequent to October 1, 1911.....	142,110.87	
Agents' balances representing business written prior to October 1, 1911..	3,847.70	
Western Adjustment and Appraisal Co.....	200.00	
	<u></u>	
Total ledger assets, as per balance.....	\$	2,557,075.36

NON-LEDGER ASSETS.

Interest due (\$450.00) and accrued (\$2,970.80) on mortgages.....	\$ 3,420.80	
Interest accrued on bonds.....	11,186.61	
	<u></u>	
Total.....		14,607.41
Market value of bonds and stocks over book value.....		20,091.54
		<u></u>
Gross assets.....	\$	2,591,774.31

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	3,847.70	
	<u></u>	
Total admitted assets.....	\$	2,587,926.61
		<u></u>

LIABILITIES.

Gross losses adjusted and unpaid (due).....	\$ 18,932.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	105,138.25	
Gross claims for losses resisted.....	5,458.26	
	<u></u>	
Total.....	\$	129,528.51
Deduct reinsurance due and accrued.....	15,399.46	
	<u></u>	
Net amount of unpaid losses and claims.....	\$	114,129.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$773,444.58; unearned premiums (50 per cent).....	\$ 386,722.29	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,052,061.21; unearned premiums (<i>pro rata</i>).....	551,690.26	
	<u></u>	
Total unearned premiums as computed above.....		938,412.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000.00
State, county, and municipal taxes due or accrued.....		25,000.00
		<u></u>
Total amount of all liabilities, except capital.....	\$	1,078,541.60

FIRE AND MARINE INSURANCE COMPANIES.

Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	1,009,385.01
Surplus as regards policyholders.....	\$ 1,509,385.01
Total liabilities.....	\$ 2,587,926.61

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 143,111,637.00	\$ 1,235,790.53
Written or renewed during year.....	196,248,961.00	1,644,601.65
Excess of original premiums over amount received for reinsurance.....		612,103.85
Totals.....	\$ 339,360,598.00	\$ 3,492,496.03
Deduct those expired and marked off as terminated.....	117,672,278.00	1,415,747.52
In force at end of year.....	\$ 221,688,320.00	\$ 2,076,748.51
Deduct amount reinsured.....	30,572,851.00	251,242.72
Net amount in force.....	\$ 191,115,469.00	\$ 1,825,505.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 86,123,387.00	\$ 773,444.58	One-half.....	\$ 386,722.29
In 1910.....	2 years.....	1,666,246.00	11,460.15	One-fourth.....	2,865.03
In 1911.....	2 years.....	840,801.00	4,571.53	Three-fourths.....	3,428.64
In 1909.....	3 years.....	17,143,295.00	175,817.72	One-sixth.....	29,302.95
In 1910.....	3 years.....	25,284,181.00	228,525.60	One-half.....	114,262.80
In 1911.....	3 years.....	24,298,929.00	208,604.03	Five-sixths.....	173,836.69
In 1908.....	4 years.....	326,817.00	3,718.14	One-eighth.....	464.77
In 1909.....	4 years.....	521,011.00	6,918.02	Three-eighths.....	2,594.28
In 1910.....	4 years.....	370,203.00	3,452.19	Five-eighths.....	2,157.62
In 1911.....	4 years.....	321,554.00	3,540.82	Seven-eighths.....	3,098.20
In 1907.....	5 years.....	3,735,622.00	44,903.92	One-tenth.....	4,490.39
In 1908.....	5 years.....	4,512,638.00	54,884.92	Three-tenths.....	16,465.47
In 1909.....	5 years.....	13,181,728.00	153,299.63	One-half.....	76,649.82
In 1910.....	5 years.....	6,245,874.00	75,427.19	Seven-tenths.....	52,798.97
In 1911.....	5 years.....	6,731,683.00	74,933.94	Nine-tenths.....	67,440.51
Over 5 years.....		311,500.00	2,003.41	Pro rata.....	1,834.12
Totals.....		\$ 191,115,469.00	\$ 1,825,505.79		\$ 938,412.55

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$8,231,179.01.

Total losses (less reinsurance) paid from organization of company, \$3,774,043.60.

Total dividends declared since commencing business—cash, \$771,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$553,123.72.

Total amount of company's stock owned by directors at par value, \$10,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes.

Has this company guaranteed policies issued by any other company and now in force? No.

No business in the State of North Carolina during 1911.

CONTINENTAL FIRE INSURANCE COMPANY.

Incorporated January, 1853.

Commenced Business January, 1853.

HENRY EVANS, President.

J. E. LOPEZ, Secretary.

E. W. T. GRAY, Auditor.

Home Office, 46 Cedar Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 24,032,115.86

	INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$ 9,808,271.05	\$ 43,187.03	
Deduct gross amount paid for reinsurance: fire, \$966,938.91; marine and inland, \$12,236.87; return premiums: fire, \$1,092,391.12; marine and inland, \$5,122.49.....	2,059,330.03	17,359.36	
Total premiums (other than perpetual).....	\$ 7,748,941.02	\$ 25,827.67	7,774,768.69
Gross interest on mortgage loans.....		\$ 135.00	
Gross interest on bonds and dividends on stocks, less \$41,636.22 accrued interest on bonds acquired during 1911.....		934,413.20	
Gross interest on deposits in trust companies and banks.....		73,988.96	
Gross interest from all other sources.....		6,069.99	
Gross rents from company's property, including \$45,183.00 for company's occupancy of its own buildings.....		125,269.86	
Total gross interest and rents.....			1,139,877.01
From other sources:			
Reinstating bills receivable, not more than five years past due, previously charged off.....		\$ 94,993.18	
Increase in liabilities during year on account of reinsurance treaties.....		17,476.20	112,469.38
From agents' balances previously charged off.....			1,911.47
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....	\$ 43,467.00		
Stocks.....		324,082.00	367,549.00
Gross increase by adjustment in book value of ledger assets, viz.:			
Bonds.....	\$ 7,692.00		
Stocks.....		324,585.00	332,277.00
Total income.....			\$ 9,728,852.55
Sum of both amounts.....			\$ 33,760,968.41

	DISBURSEMENTS.		
	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$556,514.83 occurring in previous years).....	\$ 4,265,302.17	\$ 1,262.80	
Deduct amount received for salvage: fire, \$17,024.54; reinsurance: fire, \$426,854.59; discount: fire, \$14.81.....	443,893.94		
Net amount paid policyholders for losses.....	\$ 3,821,408.23	\$ 1,262.80	3,822,671.03

Expenses of adjustment and settlement of losses	\$	112,774.60
Commissions or brokerage		1,654,762.80
Allowances to local agencies for miscellaneous agency expenses		3,745.25
Salaries (\$129,731.31) and expenses (\$108,099.87) of special and general agents		237,831.18
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		448,582.35
Rents, including \$45,183.00 for company's occupancy of its own buildings		71,523.92
Advertising, \$39,288.47; printing and stationery, \$53,970.07		93,258.54
Postage, telegrams, telephone, and express		69,283.00
Legal expenses		1,387.83
Furniture and fixtures		20,233.78
Maps, including corrections		37,983.83
Underwriters' boards and tariff associations		70,684.68
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		26,920.51
Inspections and surveys		8,169.85
Repairs and expenses (other than taxes) on real estate		30,231.52
Taxes on real estate		24,580.46
State taxes on premiums		142,450.59
Insurance department licenses and fees		32,308.11
All other licenses, fees, and taxes:		
Federal corporation tax	\$	8,804.50
Municipal taxes		22,295.38
		<u>31,099.88</u>
Other disbursements:		
Mercantile agencies	\$	11,161.52
Miscellaneous		1,054.87
Exchange		11,265.42
Subscriptions to papers		3,174.64
		<u>26,656.45</u>
Bills receivable, past due, charged off		12,131.09
Legal expenses	\$	270.00
Rent of safe-deposit boxes		260.08
Transfer taxes and notary fees		437.55
		<u>967.63</u>
Paid stockholders for interest or dividends (amount declared during year)		1,000,000.00
Scrip or certificates of profits redeemed in cash		93.00
Interest paid to scripholders		4.50
Agents' balances charged off		507.59
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	312.00
Stocks		128,939.00
		<u>129,251.00</u>
Gross decrease by adjustment in book value of ledger assets, viz.:		
Bonds	\$	71,895.00
Stocks		75,855.00
		<u>147,750.00</u>
Total disbursements	\$	<u>8,257,844.97</u>
Balance	\$	<u>25,503,123.44</u>

LEDGER ASSETS.

Book value of real estate	\$	1,200,000.00
Mortgage loans on real estate, first liens		2,700.00
Book value of bonds, \$5,153,300.00; stocks, \$13,028,865.00		18,182,165.00
Cash in company's office		2,002.20
Deposits in trust companies and banks not on interest		415.26
Deposits in trust companies and banks on interest		4,902,989.32
Agents' balances representing business written subsequent to October 1, 1911		1,004,810.93
Agents' balances representing business written prior to October 1, 1911		2,999.03
Bills receivable, taken for fire risks		205,041.70
Total ledger assets, as per balance	\$	<u>25,503,123.44</u>

NON-LEDGER ASSETS.

Interest due (\$23,800.00) and accrued (\$28,895.41) on bonds.....	\$	52,695.41	
Interest accrued on other assets.....		83.96	
Declared dividends on stocks (transfer books closed).....		121,109.75	
Total.....	\$		173,889.12
Gross assets.....	\$		25,677,012.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	2,999.03	
Bills receivable, past due, taken for marine, inland, and fire risks.....		97,434.40	
			100,433.43
Total admitted assets.....	\$		25,576,579.13

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	466,560.54	
Gross claims for losses resisted.....		39,775.00	
Total.....	\$	506,335.54	
Deduct reinsurance due or accrued.....		45,394.46	
Net amount of unpaid losses and claims.....	\$		460,941.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,228,743.88; unearned premiums (50 per cent).....	\$	2,114,371.94	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$12,017,269.05; unearned premiums (<i>pro rata</i>).....		6,397,826.57	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$21,173.80; unearned premiums (50 per cent).....		10,586.90	
Total unearned premiums as computed above.....	\$		8,522,785.41
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed.....			26,700.00
Interest due or accrued on scrip.....			6,063.90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			22,500.00
State, county, and municipal taxes due or accrued.....			141,500.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			77,466.94
Reinsurance premiums.....			43,050.85
All other liabilities, viz.:			
Reserve for contingencies.....			250,000.00
First Bulgarian Insurance Company reserve.....			25,379.62
Interest due or accrued on First Bulgarian Insurance Company reserve.....			359.20
Total amount of all liabilities, except capital.....	\$		9,576,747.00
Capital actually paid up in cash.....	\$	2,000,000.00	
Surplus over all liabilities.....		13,999,832.13	
Surplus as regards policyholders.....			15,999,832.13
Total liabilities.....	\$		25,576,579.13

FIRE AND MARINE INSURANCE COMPANIES.

RISKS AND PREMIUMS.			
	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>	
In force on the 31st day of December, 1910.....	\$ 1,511,120,574.00	\$ 15,964,506.26	
Written or renewed during year.....	953,300,087.00	9,808,271.05	
Totals.....	\$ 2,464,420,661.00	\$ 25,772,777.31	
Deduct those expired and marked off as terminated.....	786,051,387.00	8,320,605.27	
In force at end of year.....	\$ 1,678,369,274.00	\$ 17,452,172.04	
Deduct amount reinsured.....	107,720,205.00	1,206,159.11	
Net amount in force.....	\$ 1,570,649,069.00	\$ 16,246,012.93	
	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>	
Written or renewed during year.....	\$ 1,485,607.00	\$ 43,187.03	
Deduct those expired and marked off as terminated.....	218,750.00	6,984.90	
In force at end of year.....	\$ 1,266,857.00	\$ 36,202.13	
Deduct amount reinsured.....	519,052.00	15,028.33	
Net amount in force.....	\$ 747,805.00	\$ 21,173.80	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 392,294,054.00	\$ 4,228,743.88	One-half.....	\$ 2,114,371.94
In 1910.....	2 years.....	7,643,190.00	56,901.65	One-fourth.....	14,225.41
In 1911.....	2 years.....	3,702,625.00	24,669.29	Three-fourths.....	18,501.97
In 1909.....	3 years.....	227,807,548.00	2,039,367.97	One-sixth.....	339,894.66
In 1910.....	3 years.....	236,224,378.00	2,267,270.99	One-half.....	1,133,635.50
In 1911.....	3 years.....	286,677,924.00	2,598,083.79	Five-sixths.....	2,165,069.82
In 1908.....	4 years.....	3,681,546.00	24,150.25	One-eighth.....	3,018.78
In 1909.....	4 years.....	3,454,712.00	24,663.89	Three-eighths.....	9,248.96
In 1910.....	4 years.....	5,728,435.00	48,952.30	Five-eighths.....	30,595.19
In 1911.....	4 years.....	3,163,577.00	20,934.60	Seven-eighths.....	18,317.77
In 1907.....	5 years.....	64,122,366.00	807,685.92	One-tenth.....	80,768.59
In 1908.....	5 years.....	77,672,348.00	856,504.24	Three-tenths.....	256,951.27
In 1909.....	5 years.....	74,000,380.00	946,282.64	One-half.....	473,141.32
In 1910.....	5 years.....	82,848,081.00	1,051,288.74	Seven-tenths.....	735,902.12
In 1911.....	5 years.....	97,909,571.00	1,223,852.38	Nine-tenths.....	1,101,467.14
Over 5 years.....		3,718,334.00	26,660.40	<i>Pro rata</i>	17,088.07
Totals.....		\$1,570,649,069.00	\$ 16,246,012.93		\$ 8,512,198.51

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$150,581,605.18.

Total losses (less reinsurance) paid from organization of company, \$79,165,596.76.

Total dividends declared since commencing business—cash, \$11,814,356.56; stock, \$1,000,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$425,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$200,000.00.

Losses incurred during year (less reinsurance), fire, \$3,759,014.91; inland marine, \$1,974.39.

Total amount of company's stock owned by directors at par value, \$405,200.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,603,592.00
Less \$921,379.00 risks canceled, and \$1,308,430.00 reinsurance in companies authorized in North Carolina.....	2,229,809.00
Net risks written.....	\$ 4,373,783.00
Gross premiums on risks written.....	72,963.79
Less \$9,597.37 return premiums, and \$7,390.27 premiums for reinsurance in companies authorized in North Carolina.....	16,987.64
Net premiums received.....	\$ 55,976.15
Losses paid (deducting salvage).....	\$ 38,484.63
Less losses on risks reinsured in companies authorized in North Carolina.....	1,034.91
Net losses paid.....	\$ 37,449.72
Losses incurred.....	\$ 39,512.86
Less losses on risks reinsured in companies authorized in North Carolina.....	1,034.91
Net losses incurred.....	\$ 38,477.95

COUNTY FIRE INSURANCE COMPANY.

Incorporated May 31, 1832.

Commenced Business April 19, 1833.

CHARLES R. PECK, President.

E. A. LAW, Secretary and Treasurer.

Home Office, 110 South Fourth Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,124,642.48

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 608,124.89
Deduct gross amount paid for reinsurance, \$115,865.85; return premiums, \$93,117.12.....	208,982.97
Total premiums (other than perpetual).....	399,141.92
Deposit premiums written on perpetual risks (gross).....	2,582.22
Gross interest on mortgage loans.....	\$ 8,492.30
Gross interest on collateral loans.....	148.00
Gross interest on bonds and dividends on stocks, less \$126.22 accrued interest on bonds acquired during 1911.....	34,607.88
Gross interest on deposits in trust companies and banks.....	841.41
Gross interest from all other sources.....	20.33
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings.....	4,005.00
Total gross interest and rents.....	48,114.92

From other sources:

Discounts, perpetual premiums.....	\$	447.67	
Perpetual deposits earned by loss.....		18.67	
Reinsurance and return premiums previously marked off.....		3.19	
Sale Pennsylvania Railroad Company warrants.....		637.50	
			\$ 1,107.03

Total income.....\$ 450,946.09

Sum of both amounts.....\$ 1,575,588.57

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$30,900.42 occurring in previous years).....	<i>Fire.</i>	238,762.78	
Deduct amount received for salvage, \$3,194.14; reinsurance, \$30,774.42; discount, \$445.25.....		34,413.81	

Net amount paid policyholders for losses.....		204,348.97	
Expenses of adjustment and settlement of losses.....		4,248.91	
Commissions or brokerage.....		102,349.14	
Salaries (\$8,849.92) and expenses (\$5,012.92) of special and general agents.....		13,862.84	
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		20,354.15	
Rents, for company's occupancy of its own buildings.....		2,500.00	
Advertising, \$302.01; printing and stationery, \$4,056.16.....		4,358.17	
Postage, telegrams, telephone, and express.....		3,530.77	
Legal expenses.....		35.00	
Furniture and fixtures.....		222.40	
Maps, including corrections.....		5,897.76	
Underwriters' boards and tariff associations.....		4,531.88	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		2,549.18	
Inspections and surveys.....		1,108.50	
Repairs and expenses (other than taxes) on real estate.....		274.62	
Taxes on real estate.....		792.00	
State taxes on premiums.....		10,811.34	
Insurance department licenses and fees.....		2,103.04	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	202.86	
Capital stock tax.....		1,147.65	
			1,350.41

Other disbursements:

Heating, lighting, etc., of home office.....	\$	771.42	
Maintenance of agents and special agents' offices.....		2,500.67	
Bradstreet's, \$543.50; Underwriters' Protective Association, \$229.17.....		772.67	
Signs, \$203.95; subscriptions to periodicals, \$161.00; blotters, \$120.00.....		484.95	
Howe Addressing Co., \$88.22; safe-deposit boxes, \$125.00.....		213.22	
Insurance on company's property.....		135.63	
Christmas greetings and to clerks, \$251.25; bonds, \$68.50.....		319.75	
Calendars.....		823.88	
Contribution to Firemen's Relief Fund, \$100.00; other contributions, \$331.26; sundry expenses, \$346.53.....		777.79	
			6,799.98
Deposit premiums returned.....		5,931.11	
Paid stockholders for interest or dividends (amount declared during year).....		32,000.00	
Agents' balances charged off.....		563.62	
Gross loss on sale or maturity of ledger assets (bonds).....		52.50	

Total disbursements.....\$ 430,576.29

Balance.....\$ 1,145,012.28

LEDGER ASSETS.

Book value of real estate.....	\$ 54,629.24	
Mortgage loans on real estate, first liens.....	181,100.00	
Loans secured by pledge of bonds, stocks, or other collaterals.....	3,700.00	
Book value of bonds, \$581,331.98; stocks, \$198,501.42.....	779,833.40	
Cash in company's office.....	1,541.99	
Deposits in trust companies and banks on interest.....	51,575.18	
Agents' balances representing business written subsequent to October 1, 1911.....	67,202.85	
Agents' balances representing business written prior to October 1, 1911.....	3,525.87	
Other ledger assets.....	1,903.75	
Total ledger assets, as per balance.....	\$ 1,145,012.28	

NON-LEDGER ASSETS.

Interest due (\$125.00) and accrued (\$1,672.01) on mortgages and ground rents.....	\$ 1,897.01	
Interest accrued on bonds.....	6,910.67	
Interest accrued on collateral loans.....	35.52	
Rents due on company's property or lease.....	35.00	
Total.....	8,878.20	
Market value of real estate over book value.....	16,035.76	
Market value of bonds and stocks over book value.....	36,167.60	
Other non-ledger assets, viz.:		
Due for reinsurance on losses paid.....	2,351.17	
Philadelphia Fire Underwriters' Association deposit.....	100.00	
Gross assets.....	\$ 1,208,545.01	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	3,525.87	
Total admitted assets.....	\$ 1,205,019.14	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 9,864.11	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	17,588.00	
Gross claims for losses resisted.....	955.89	
Total.....	\$ 28,408.00	
Deduct reinsurance due or accrued.....	2,044.91	
Net amount of unpaid losses and claims.....	\$ 26,363.09	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$272,150.70; unearned premiums (50 per cent).....	\$ 136,075.35	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$382,011.54; unearned premiums (<i>pro rata</i>).....	203,708.64	
Total unearned premiums as computed above.....	339,783.99	
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....	189,061.53	
State, county, and municipal taxes due or accrued.....	7,322.21	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	9,000.34	
10 per cent perpetual deposit, other companies.....	190.38	
Total amount of all liabilities, except capital.....	\$ 571,721.54	

Capital actually paid up in cash.....	\$	400,000.00
Surplus over all liabilities.....		233,297.60
Surplus as regards policyholders.....	\$	633,297.60
Total liabilities.....	\$	1,205,019.14

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force December 31, 1910.....	\$ 70,995,206.00	\$ 709,159.02
Written or renewed during 1911.....	59,126,461.00	608,124.89
Totals.....	\$ 130,121,667.00	\$ 1,317,283.91
Deduct cancellations and expirations.....	51,646,160.00	535,428.77
In force December 31, 1911.....	\$ 78,475,507.00	\$ 781,855.14
Deduct amount reinsured.....	13,000,723.00	127,692.90
Net amount in force.....	\$ 65,474,784.00	\$ 654,162.24
Perpetual risks not included in above, \$8,528,198.00; premiums.....		\$ 207,908.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 24,426,406.00	\$ 272,150.70	One-half.....	\$ 136,075.35
In 1910.....	2 years.....	415,134.00	4,437.81	One-fourth.....	1,109.45
In 1911.....	2 years.....	741,578.00	8,114.37	Three-fourths.....	6,085.77
In 1909.....	3 years.....	7,859,236.00	70,389.39	One-sixth.....	11,731.56
In 1910.....	3 years.....	9,715,324.00	83,849.78	One-half.....	41,924.88
In 1911.....	3 years.....	10,321,677.00	90,543.53	Five-sixths.....	75,452.90
In 1908.....	4 years.....	157,235.00	1,571.23	One-eighth.....	196.40
In 1909.....	4 years.....	215,632.00	2,738.42	Three-eighths.....	1,026.90
In 1910.....	4 years.....	153,900.00	1,784.20	Five-eighths.....	1,115.12
In 1911.....	4 years.....	157,797.00	1,198.81	Seven-eighths.....	1,048.95
In 1907.....	5 years.....	1,951,512.00	19,711.11	One-tenth.....	1,971.11
In 1908.....	5 years.....	1,870,056.00	18,106.47	Three-tenths.....	5,431.92
In 1909.....	5 years.....	2,143,743.00	23,280.66	One-half.....	11,640.33
In 1910.....	5 years.....	2,273,238.00	23,532.09	Seven-tenths.....	16,472.46
In 1911.....	5 years.....	2,582,471.00	29,402.59	Nine-tenths.....	26,462.33
Over 5 years.....		489,845.00	3,351.08	Pro rata.....	2,038.56
Totals.....		\$ 65,474,784.00	\$ 654,162.24		\$ 339,783.99
Perpetual risks.....		8,528,198.00	207,908.19		189,061.53
Grand totals.....		\$ 74,002,982.00	\$ 862,070.43		\$ 528,845.52

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$6,729,274.32.

Total losses (less reinsurance) paid from organization of company, \$3,846,157.10.

Total dividends declared since commencing business—cash, \$1,068,408.17; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$233,021.07.

Total amount of company's stock owned by directors at par value, \$128,600.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 421,580.00
Less \$76,275.00 risks canceled, and \$84,906.00 reinsurance in companies authorized in North Carolina.....	161,181.00
Net risks written.....	\$ 260,399.00
Gross premiums on risks written.....	\$ 7,857.27
Less \$1,327.04 return premiums, and \$1,776.19 premiums for reinsurance in companies authorized in North Carolina.....	3,103.23
Net premiums received.....	\$ 4,754.04
Net losses paid.....	\$ 1,764.50
Net losses incurred.....	\$ 1,014.50

DELAWARE INSURANCE COMPANY.

Incorporated April 10, 1835.

Commenced Business August 6, 1835.

JOHN BJOREN, President.

JOSEPH BOZORTH, Assistant Secretary.

No. 10 Home Office, Third and Walnut Streets, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,233,260.98

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 2,154,927.41
Deduct gross amount paid for reinsurance and return premiums.....	793,301.01
Total premiums (other than perpetual).....	1,361,626.40
Deposit premiums written on perpetual risks (gross).....	4,790.16
Gross interest on mortgage loans.....	\$ 5,002.00
Gross interest on collateral loans.....	254.00
Gross interest on bonds and dividends on stocks, less \$1,660.03 accrued interest on bonds acquired during 1911.....	64,423.17
Gross interest on deposits in trust companies and banks.....	762.34
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings.....	13,839.30
Total gross interest and rents.....	84,280.81
Gross profit on sale or maturity of ledger assets (bonds).....	11,767.50
Total income.....	\$ 1,462,464.87
Sum of both amounts.....	\$ 3,695,725.85

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$149,475.68 occurring in previous years).....	\$ 1,188,353.84
Deduct amount received for salvage, reinsurance, and discount.....	193,803.58
Net amount paid policyholders for losses.....	994,550.26

Expenses of adjustment and settlement of losses	\$ 23,598.07
Commissions or brokerage	358,198.40
Salaries (\$19,893.05) and expenses (\$47,430.10) of special and general agents	67,323.15
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees	27,482.65
Rents, including \$10,000.00 for company's occupancy of its own buildings	12,502.29
Advertising, printing, and stationery	14,313.00
Postage, telegrams, telephone, and express	9,229.58
Legal expenses	1,459.03
Furniture and fixtures	1,335.40
Maps, including corrections	6,041.34
Underwriters' boards and tariff associations	22,793.68
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses	7,489.75
Inspections and surveys	2,289.15
Repairs and expenses (other than taxes) on real estate	5,061.95
Taxes on real estate	2,009.20
State taxes on premiums	27,618.46
Insurance department licenses and fees	8,120.51
All other licenses, fees, and taxes	2,566.01
Other disbursements	6,187.58
Deposit premiums returned	3,018.24
Paid stockholders for interest or dividends	60,000.00
Agents' balances charged off	262.59
Gross loss on sale or maturity of ledger assets (bonds)	1,050.14
Gross decrease by adjustment in book value of ledger assets (bonds)	597.71
Total disbursements	\$ 1,665,098.14
Balance	\$ 2,030,627.71

LEDGER ASSETS.

Book value of real estate	\$ 200,000.00
Mortgage loans on real estate, first liens	102,000.00
Loans secured by pledge of bonds, stocks, or other collaterals	4,000.00
Book value of bonds and stocks	1,261,131.66
Cash in company's office	13,251.06
Deposits in trust companies and banks on interest	71,313.69
Agents' balances representing business written subsequent to October 1, 1911	374,214.75
Agents' balances representing business written prior to October 1, 1911	4,041.55
Other ledger assets	675.00
Total ledger assets, as per balance	\$ 2,030,627.71

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$ 1,643.06
Interest due and accrued on bonds	15,772.10
Rents due and accrued on company's property or lease	391.67
Total	17,806.83
Gross assets	\$ 2,048,434.54

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911	\$ 4,041.55
Book value of ledger assets over market value (stocks and bonds)	23,946.91
	27,988.46
Total admitted assets	\$ 2,020,446.08

LIABILITIES.

Gross losses adjusted and unpaid	\$	2,375.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		186,024.00	
Gross claims for losses resisted		8,775.00	
Total	\$	197,174.00	
Deduct reinsurance due or accrued		54,660.00	
Net amount of unpaid losses and claims	\$		142,514.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$982,342.44; unearned premiums (50 per cent)	\$	491,171.22	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,392,537.97; unearned premiums (<i>pro rata</i>)		715,508.01	
Total unearned premiums as computed above			1,206,679.23
Amount reclaimable by the insured on perpetual fire insurance policies			129,169.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			882.43
State, county, and municipal taxes due or accrued			10,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers			30,905.02
Total amount of all liabilities, except capital	\$		1,520,150.23
Capital actually paid up in cash	\$	400,000.00	
Surplus over all liabilities		100,295.85	
Surplus as regards policyholders			500,295.85
Total liabilities	\$		2,020,446.08

RISKS AND PREMIUMS.

		<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910	\$	263,183,060.00	\$ 2,912,233.97
Written or renewed during year		176,502,466.00	2,154,927.41
Totals	\$	439,685,526.00	\$ 5,067,161.38
Deduct those expired and marked off as terminated		185,962,773.00	2,286,604.04
In force at end of year	\$	253,722,753.00	\$ 2,780,557.34
Deduct amount reinsured		34,319,156.00	405,676.93
Net amount in force	\$	219,403,597.00	\$ 2,374,880.41
Perpetual risks not included in above, \$4,986,714.00; deposit premiums on same	\$		143,265.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911	1 year or less	\$ 76,582,876.00	\$ 982,342.44	One-half	\$ 491,171.22
In 1910	2 years	1,650,247.00	17,601.56	One-fourth	4,400.39
In 1911	2 years	1,330,215.00	14,349.10	Three-fourths	10,761.82
In 1909	3 years	27,872,982.00	270,277.82	One-sixth	45,046.30
In 1910	3 years	29,191,574.00	271,288.42	One-half	135,644.21
In 1911	3 years	30,274,552.00	293,945.13	Five-sixths	244,954.28
In 1908	4 years	627,737.00	7,175.73	One-eighth	896.97
In 1909	4 years	716,294.00	9,161.79	Three-eighths	3,435.67
In 1910	4 years	590,350.00	8,412.22	Five-eighths	5,257.64

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	4 years.....	\$ 410,028.00	\$ 5,351.23	Seven-eighths.....	\$ 4,682.33
In 1907.....	5 years.....	8,224,352.00	85,632.51	One-tenth.....	8,563.25
In 1908.....	5 years.....	8,706,928.00	92,894.04	Three-tenths.....	27,868.21
In 1909.....	5 years.....	7,988,675.00	81,810.43	One-half.....	40,905.21
In 1910.....	5 years.....	10,651,768.00	108,883.39	Seven-tenths.....	76,218.37
In 1911.....	5 years.....	10,775,219.00	102,818.35	Nine-tenths.....	92,536.52
Over 5 years.....		3,809,800.00	22,936.25	<i>Pro rata</i>	14,336.84
Totals.....		\$ 219,403,597.00	\$ 2,374,880.41		\$ 1,206,679.23
Perpetual risks.....		4,986,714.00	143,265.10		129,169.55
Grand totals.....		\$ 224,390,311.00	\$ 2,518,145.51		\$ 1,335,848.78

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$46,300,024.00.

Total losses (less reinsurance) paid from organization of company, \$27,571,501.00.

Total dividends declared since commencing business—cash, \$3,169,967.04.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$40,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$952,126.26.

Total amount of company's stock owned by directors at par value, \$50,130.00.

Total amount loaned to directors or other officers, \$4,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 754,500.00
Less \$230,000.00 risks canceled, and \$74,093.00 reinsurance in companies authorized in North Carolina.....	304,093.00
Net risks written.....	\$ 450,407.00
Gross premiums on risks written.....	\$ 11,178.59
Less \$2,695.31 return premiums, and \$1,342.91 premiums for reinsurance in companies authorized in North Carolina.....	4,038.22
Net premiums received.....	\$ 7,140.37
Losses paid (deducting salvage).....	\$ 4,140.44
Less losses on risks reinsured in companies authorized in North Carolina.....	1,716.23
Net losses paid.....	\$ 2,424.21
Losses incurred.....	\$ 4,154.41
Less losses on risks reinsured in companies authorized in North Carolina.....	1,088.22
Net losses incurred.....	\$ 3,066.19

EMPIRE CITY FIRE INSURANCE COMPANY.

Incorporated 1850.

Commenced Business October 5, 1850.

CHARLES A. HULL, President.

ERNEST L. SELON, Vice President. DAVID J. BURTIS, Vice President and Secretary.

Home Office, 95 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,138,366.70

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,147,250.07	
Deduct gross amount paid for reinsurance, \$196,014.14; return premiums, \$241,278.53.....	437,292.67	
Total premiums (other than perpetual)		709,957.40
Gross interest on mortgage loans	\$ 12,514.67	
Gross interest on collateral loans.....	250.00	
Gross interest on bonds and dividends on stocks, less \$676.95 accrued interest on bonds acquired during 1911.....	28,111.11	
Gross interest on deposits in trust companies and banks.....	2,134.77	
Gross interest from all other sources.....	86.39	
Total gross interest.....		43,096.94
Lackawanna R. R. Co., of New Jersey, stock dividend from the D. L. and W. R.R. Co..		1,995.00
Gross profit on sale or maturity of ledger assets (bonds).....		1,630.90
Total income.....	\$	756,680.24
Sum of both amounts.....	\$	1,895,046.94

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$59,083.78 occurring in previous years).....	\$ 507,589.40	
Deduct amount received for salvage, \$6,049.96; reinsurance, \$94,833.80; discount, \$424.33.....	101,308.09	
Net amount paid policyholders for losses		406,281.31
Expenses of adjustment and settlement of losses.....		7,667.56
Commissions or brokerage.....		230,739.13
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		16,162.66
Rents.....		3,100.00
Advertising, \$881.57; printing and stationery, \$3,154.23.....		4,035.80
Postage, telegrams, telephone, and express.....		2,927.29
Legal expenses.....		1,081.14
Furniture and fixtures.....		144.78
Maps, including corrections.....		10.60
Underwriters' boards and tariff associations.....		3,035.31
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		3,574.89
Inspections and surveys.....		711.38
State taxes on premiums.....		8,505.72
Insurance department licenses and fees.....		2,786.30

All other licenses, fees and taxes:

Federal corporation tax.....	\$	273.16	
Various States and cities taxes and fees.....		2,229.74	
			\$ 2,502.90

Other disbursements:

Premiums on surety bonds.....	\$	311.25	
Sundry expenses.....		263.40	
			574.65

Paid stockholders for interest or dividends (amount declared during the year)..... 36,000.00

Gross loss on sale or maturity of ledger assets (bonds)..... 9,522.50

Gross decrease by adjustment in book value of ledger assets (stocks)..... 1,995.00

Total disbursements.....\$ 741,358.92

Balance.....\$ 1,153,688.02

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	249,500.00	
Loans secured by pledge of bonds, stocks, or other collaterals.....		5,000.00	
Book value of bonds, \$177,123.00; stocks, \$512,328.92.....		689,451.92	
Cash in company's office.....		102.19	
Deposits in trust companies and banks not on interest.....		9,354.64	
Deposits in trust companies on interest.....		69,905.60	
Agents' balances representing business written subsequent to October 1, 1911.....		130,373.67	
Total ledger assets, as per balance.....	\$		1,153,688.02

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,288.53	
Interest accrued on bonds.....		1,929.17	
Interest accrued on collateral loans.....		125.00	
Total.....			3,342.70
Gross assets.....	\$		1,157,030.72

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....			7,561.92
Total admitted assets.....	\$		1,149,468.80

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	9,155.18	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		47,277.83	
Gross claims for losses resisted.....		8,623.11	
Total.....	\$	65,056.12	
Deduct reinsurance due or accrued.....		6,561.17	
Net amount of unpaid losses and claims.....	\$		58,494.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$528,814.99; unearned premiums (50 per cent).....	\$	264,407.50	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$287,765.48; unearned premiums (<i>pro rata</i>).....		176,072.63	
Total unearned premiums as computed above.....			440,480.13
State, county, and municipal taxes due or accrued.....			9,500.00
Estimated unpaid bills.....			500.00
Total amount of all liabilities, except capital.....	\$		508,975.08

Capital actually paid up in cash.....	\$	400,000.00
Surplus over all liabilities.....		240,493.72
Surplus as regards policyholders.....	\$	640,493.72
Total liabilities.....	\$	1,149,468.80

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 74,572,129.00	\$ 873,622.04
Excess of original premiums over amount received for reinsurance		3,752.07
Written or renewed during year	99,984,508.00	1,147,250.07
Totals.....	\$ 174,556,637.00	\$ 2,024,624.18
Deduct those expired and marked off as terminated.....	88,805,021.00	1,003,879.43
In force at end of year.....	\$ 85,751,616.00	\$ 1,020,744.75
Deduct amount reinsured.....	16,707,410.00	204,164.28
Net amount in force.....	\$ 69,044,206.00	\$ 816,580.47

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 45,729,036.00	\$ 528,814.99	One-half.....	\$ 264,407.50
In 1910.....	2 years.....	130,230.00	1,371.15	One-fourth	342.79
In 1911.....	2 years.....	371,244.00	3,949.77	Three-fourths.....	2,962.33
In 1909.....	3 years.....	3,993,204.00	49,893.07	One-sixth.....	8,315.51
In 1910.....	3 years.....	6,120,656.00	73,637.91	One-half.....	36,818.95
In 1911.....	3 years.....	9,606,087.00	113,017.54	Five-sixths.....	94,181.28
In 1908.....	4 years.....	30,196.00	302.05	One-eighth.....	37.76
In 1909.....	4 years.....	45,437.00	365.74	Three-eighths.....	137.15
In 1910.....	4 years.....	63,400.00	906.45	Five-eighths.....	566.53
In 1911.....	4 years.....	127,742.00	1,470.73	Seven-eighths.....	1,286.89
In 1907.....	5 years.....	93,949.00	1,227.80	One-tenth.....	122.78
In 1908.....	5 years.....	209,522.00	3,280.87	Three-tenths.....	984.26
In 1909.....	5 years.....	277,597.00	4,266.94	One-half.....	2,133.47
In 1910.....	5 years.....	706,336.00	12,547.96	Seven-tenths.....	8,783.57
In 1911.....	5 years.....	1,532,070.00	21,281.43	Nine-tenths.....	19,153.29
Over 5 years.....		7,500.00	246.07	Pro rata.....	246.07
Totals.....		\$ 69,044,206.00	\$ 816,580.47		\$ 440,480.13

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$7,653,377.94.

Total losses (less reinsurance) paid from organization of company, \$4,019,756.97.

Total dividends declared since commencing business—cash, \$1,048,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during the year (less reinsurance), \$394,767.26.

Total amount of company's stock owned by directors at par value, \$354,700.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 980,561.00
Less \$265,714.00 risks canceled, and \$57,449.00 reinsurance in companies authorized in North Carolina.....	323,163.00
Net risks written.....	\$ 657,398.00
Gross premiums on risks written.....	\$ 14,584.47
Less \$2,929.95 return premiums, and \$1,179.75 premiums for reinsurance in companies authorized in North Carolina.....	4,109.70
Net premiums received.....	\$ 10,474.77
Losses paid (deducting salvage).....	\$ 2,720.00
Less losses on risks reinsured in companies authorized in North Carolina.....	9.82
Net losses paid.....	\$ 2,710.18
Net losses incurred.....	\$ 2,394.18

EQUITABLE FIRE INSURANCE COMPANY.

Incorporated December 17, 1894.

Commenced Business March 19, 1895.

DAVID HUGUENIN, President.

WILLIAM G. MAZYCK, Secretary and Treasurer.

Home Office, Equitable Building, Broad and Church Streets, Charleston, S. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 362,565.33

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 191,465.89
Deduct gross amount paid for reinsurance, \$34,544.31; return premiums, \$32,490.94.....	67,035.25
Total premiums (other than perpetual).....	124,430.64
Gross interest on mortgage loans.....	\$ 94.67
Gross interest on collateral loans.....	2,931.34
Gross interest on bonds and dividends on stocks, less \$179.19 accrued interest on bonds acquired during 1911.....	11,654.23
Gross interest on deposits in trust companies and banks.....	152.43
Seashore Improvement Co., \$21.26; delinquent agent, \$1.54; Charleston Board Fire Underwriters, \$1.00.....	23.80
Gross rents from company's property, including \$720.00 for company's occupancy of its own buildings.....	1,500.00
Total gross interest and rents.....	16,356.47
From other sources:	
Increase in cash surrender value of Policy 875,009, Equitable Life Assurance Society.....	\$ 110.00
Seashore Improvement Co.'s note, previously carried to profit and loss,.....	425.36
	535.36

Gross profit on sale or maturity of ledger assets (bonds).....	\$	47.60
Total income.....	\$	141,370.07
Sum of both amounts.....	\$	503,935.40

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$11,780.42 occurring in previous years).....	\$	77,649.08
Deduct amount received for salvage, \$395.84; reinsurance, \$20,079.16.....		20,475.00
Net amount paid policyholders for losses.....		57,174.08
Expenses of adjustment and settlement of losses.....		1,598.45
Commissions or brokerage.....		19,694.48
Allowances to local agencies for miscellaneous agency expenses.....		1,670.24
Salaries (\$1,839.88) and expenses (\$1,388.22) of special and general agents.....		3,228.10
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		11,685.46
Rents, for company's occupancy of its own buildings.....		720.00
Advertising, \$203.65; printing and stationery, \$1,329.00.....		1,532.65
Postage, telegrams, telephone, and express.....		733.37
Legal expenses.....		5.00
Furniture and fixtures.....		179.12
Maps, including corrections.....		941.65
Underwriters' boards and tariff associations.....		265.00
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		37.96
Repairs and expenses (other than taxes) on real estate.....		338.87
Taxes on real estate.....		263.70
State taxes on premiums.....		1,271.70
Insurance department licenses and fees.....		1,137.19
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	21.90
Municipal taxes and licenses.....		4,520.15
		4,542.05
Other disbursements:		
Exchange.....	\$	225.15
Light, water, and fuel.....		235.95
Insurance.....		254.95
Petty cash.....		322.46
Commercial agency.....		189.66
		1,228.17
Interest paid to scripholders.....		20,723.48
Gross loss on sale or maturity of ledger assets (bonds).....		287.50
Total disbursements.....	\$	129,258.22
Balance.....	\$	374,677.18

LEDGER ASSETS.

Book value of real estate.....	\$	15,582.95
Mortgage loans on real estate, first liens.....		1,049.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		52,900.00
Book value of bonds, \$256,462.47; stocks, \$11,000.00.....		267,462.47
Cash in company's office.....		4,908.45
Deposits in trust companies and banks not on interest.....		2,354.36
Deposits in trust companies and banks on interest.....		3,560.30
Agents' balances representing business written subsequent to October 1, 1911.....		24,253.17
Agents' balances representing business written prior to October 1, 1911.....		831.12
Bills receivable, taken for fire risks.....		425.36
Cash surrender value, Policy 875,009, Equitable Life Assurance Society.....		1,350.00
Total ledger assets, as per balance.....	\$	374,677.18

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	834.37	
Interest accrued on stocks.....		195.00	
Interest accrued on savings bank deposits, etc.....		57.62	
Rents accrued on company's property or lease.....		62.00	
Total.....	\$		1,148.99
Market value of real estate over book value.....			4,417.05
Gross assets.....	\$		380,243.22

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	831.12	
Book value of ledger assets over market value (stocks and bonds).....		1,404.97	
			2,236.09
Total admitted assets.....	\$		378,007.13

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	6,794.87	
Deduct reinsurance due or accrued.....		2,325.00	
Net amount of unpaid losses and claims.....	\$		4,469.87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$35,627.73; unearned premiums (50 per cent).....	\$	42,813.87	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$115,300.83; unearned premiums (<i>pro rata</i>).....		62,876.52	
Total unearned premiums as computed above.....			105,690.39
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			1,968.55
Estimated taxes.....			2,000.00
Total amount of all liabilities, except capital.....	\$		114,128.81
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		63,878.32	
Surplus as regards policyholders.....			263,878.32
Total liabilities.....	\$		378,007.13

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 12,705,419.36	\$ 229,367.06
Written or renewed during year.....	17,680,301.29	191,465.89
Totals.....	\$ 30,385,720.65	\$ 420,832.95
Deduct those expired and marked off as terminated.....	16,677,128.06	172,245.68
In force at end of year.....	\$ 13,708,592.59	\$ 248,587.27
Deduct amount reinsured.....	2,577,786.56	47,659.01
Net amount in force.....	\$ 11,130,806.03	\$ 200,928.26

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....1 year or less.....\$		4,865,356.70	\$ 85,627.73	One-half.....\$	42,813.87
In 1910.....2 years.....		3,500.00	20.97	One-fourth.....	5.24
In 1911.....2 years.....		400.00	2.50	Three-fourths.....	1.88
In 1909.....3 years.....		1,415,503.63	24,321.32	One-sixth.....	4,053.55
In 1910.....3 years.....		1,820,030.53	31,048.57	One-half.....	15,524.29
In 1911.....3 years.....		1,887,230.54	33,864.69	Five-sixths.....	28,220.57
In 1908.....4 years.....		300.00	5.40	One-eighth.....	.67
In 1909.....4 years.....		1,900.00	26.21	Three-eighths.....	9.83
In 1911.....4 years.....		1,000.00	43.00	Seven-eighths.....	37.59
In 1907.....5 years.....		164,751.10	3,454.22	One-tenth.....	345.42
In 1908.....5 years.....		189,494.40	4,509.37	Three-tenths.....	1,352.82
In 1909.....5 years.....		160,079.27	3,763.68	One-half.....	1,881.84
In 1910.....5 years.....		295,655.60	6,868.68	Seven-tenths.....	4,808.09
In 1911.....5 years.....		325,604.26	7,371.92	Nine-tenths.....	6,634.73
Totals.....\$		11,130,806.03	\$ 200,928.26		\$ 105,690.39

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,456,709.63.

Total losses (less reinsurance) paid from organization of company, \$719,134.14.

Total dividends declared since commencing business—cash, \$121,130.52; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$11,500.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$5,500.00.

Losses incurred during year (less reinsurance), \$49,863.53.

Total amount of company's stock owned by directors at par value, \$52,250.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$2,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....\$	1,010,526.50
Less \$185,959.77 risks canceled, and \$102,949.96 reinsurance in companies authorized in North Carolina.....	288,909.73
Net risks written.....\$	721,616.77
Gross premiums on risks written.....\$	17,641.20
Less \$3,020.59 return premiums, and \$1,831.16 premiums for reinsurance in companies authorized in North Carolina.....	4,851.75
Net premiums received.....\$	12,789.45
Losses paid (deducting salvage).....\$	7,577.59
Less losses on risks reinsured in companies authorized in North Carolina.....	1,282.98
Net losses paid.....\$	6,294.61
Losses incurred.....\$	5,992.69
Less losses on risks reinsured in companies authorized in North Carolina.....	600.00
Net losses incurred.....\$	5,392.69

FIDELITY-PHENIX FIRE INSURANCE COMPANY.

Incorporated March 1, 1910.

Commenced Business March 1, 1910.

HENRY EVANS, President.

J. A. SWINNERTON, Secretary.

E. W. T. GRAY, Auditor.

Home Office, 46 Cedar Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 13,644,742.22

INCOME.		<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$	8,337,142.65	\$	31,816.67
Deduct gross amount paid for reinsurance: fire, \$1,226,- 699.90; marine and inland, \$8,342.87; return pre- miums: fire, \$1,109,305.12; marine and inland, \$3,- 428.20		2,336,005.02		11,771.07
Total premiums (other than perpetual).....	\$	6,001,137.63	\$	20,045.60
				6,021,183.23
Gross interest on mortgage loans.....	\$			5,138.88
Gross interest on bonds and dividends on stocks, less \$5,848.02 accrued interest on bonds acquired during 1911.....				489,954.12
Gross interest on deposits in trust companies and banks.....				21,976.87
Gross interest from all other sources.....				9,530.65
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own buildings.....				7,500.34
Total gross interest and rents.....				534,100.86
From other sources:				
Recovery from brokers account of Sheldon transactions				52,500.00
Increase in liabilities during year on account of reinsurance treaties.....				32,493.93
From agents' balances previously charged off.....				656.28
Gross profit on sale or maturity of ledger assets, viz.:				
Real estate.....	\$			19,000.00
Bonds				67,712.00
Stocks.....				182,365.00
				269,077.00
Gross increase by adjustment in book value of ledger assets, viz.:				
Bonds.....	\$			10,150.00
Stocks				413,747.00
				423,897.00
Total income	\$			7,333,908.30
Sum of both amounts	\$			20,978,650.52

DISBURSEMENTS.		<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$558,244.92 occurring in previous years).....	\$	4,059,004.53	\$	2,365.40
Deduct amount received for salvage, fire, \$22,598.31; reinsurance, fire, \$524,267.79; discount, fire, \$5.59		546,871.69		
Net amount paid policyholders for losses.....	\$	3,512,132.84	\$	2,365.40
				3,514,498.24

Expenses of adjustment and settlement of losses.....	\$	94,608.86
Commissions or brokerage.....		1,217,344.84
Allowances to local agencies for miscellaneous agency expenses.....		547.64
Salaries (\$160,393.39) and expenses (\$138,816.73) of special and general agents.....		299,210.12
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		427,950.16
Rents, including \$1,500.00 for company's occupancy of its own buildings.....		64,474.33
Advertising, \$28,557.49; printing and stationery, \$45,326.82.....		73,884.31
Postage, telegrams, telephone, and express.....		51,180.83
Legal expenses.....		3,730.66
Furniture and fixtures.....		8,194.07
Maps, including corrections.....		10,372.52
Underwriters' boards and tariff associations.....		69,639.62
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		31,822.99
Inspections and surveys.....		11,355.16
Repairs and expenses (other than taxes) on real estate.....		2,196.17
Taxes on real estate.....		1,250.73
State taxes on premiums.....		92,211.90
Insurance department licenses and fees.....		40,900.46
Municipal taxes.....		18,206.43
Other disbursements:		
Mercantile agencies.....	\$	5,567.12
Miscellaneous.....		666.57
Exchange.....		10,506.58
Subscriptions to papers.....		2,221.98
Premiums on insurance on life of H. C. Stockdell.....		1,095.85
Investment expenses, viz.: Attorneys' fees, \$4,724.06; notary fees, \$52.30; stock transfer tax, \$88.50; insurance on property on which company holds mortgage (No. 293), \$13.46; safe-deposit boxes, \$93.42; total, \$4,971.74. Less 14 cents to make securities even dollars.....		4,971.60
		25,029.70
Release Carnegie Trust Company, deposit in part settlement of claim.....		254,186.32
Paid stockholders for interest or dividends (amount declared during year).....		250,000.00
Agents' balances charged off.....		11,197.55
Gross loss on sale or maturity of ledger assets (stocks).....		7,537.00
Gross decrease by adjustment in book value of ledger assets, viz.:		
Bonds.....	\$	17,658.00
Stocks.....		46,152.00
		63,810.00
Total disbursements.....	\$	6,645,340.61
Balance.....	\$	14,333,309.91

LEDGER ASSETS.

Book value of real estate.....	\$	67,500.00
Mortgage loans on real estate, first liens.....		539,500.00
Book value of bonds, \$2,443,129.00; stocks, \$7,671,287.00.....		10,114,416.00
Deposits in trust companies and banks on interest.....		2,456,697.45
Agents' balances representing business written subsequent to October 1, 1911.....		811,934.42
Agents' balances representing business written prior to October 1, 1911..		30,736.50
Bills receivable, taken for fire risks.....		285,628.66
Other ledger assets, viz.:		
Citizens Insurance Company of New York.....		11,896.88
Bills receivable, taken for real estate sold.....		15,000.00
Total ledger assets, as per balance.....	\$	14,333,309.91

NON-LEDGER ASSETS.

Interest due (\$22,125.00) and accrued (\$4,625.01) on mortgages.....	\$ 26,750.01
Interest due (\$7,130.23) and accrued (\$18,238.54) on bonds.....	25,368.77
Interest due and accrued on other assets, viz.:	
Interest accrued on bank deposits.....	89.79
Interest accrued on bills receivable for real estate.....	382.50
Interest due on bond and mortgage, overdue interest.....	500.25
Declared dividends on stocks (transfer books closed).....	48,740.25
Rents due on company's property or lease.....	54.62
Total.....	\$ 101,886.19
Gross assets.....	\$ 14,435,196.10

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 30,736.50
Bills receivable, past due, taken for marine, inland, and fire risks.....	44,139.72
Book value of ledger assets over market value, viz.:	
Citizens Insurance Company of New York.....	11,896.88
Mortgage loan (No. 292).....	15,000.00
Total admitted assets.....	\$ 14,333,423.00

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 488,934.40
Gross claims for losses resisted.....	66,709.00
Total.....	\$ 555,643.40
Deduct reinsurance due or accrued.....	69,668.75
Net amount of unpaid losses and claims.....	\$ 485,974.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,462,894.61; unearned premiums (50 per cent).....	\$ 1,731,447.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,485,187.71; unearned premiums (<i>pro rata</i>).....	4,827,658.65
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$21,173.79; unearned premiums (50 per cent).....	10,586.89
Total unearned premiums as computed above.....	6,569,692.84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	61,212.48
State, county, and municipal taxes due or accrued.....	131,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	25,903.32
Return premiums, \$366.12; reinsurance premiums, \$32,073.25.....	32,439.37
All other liabilities, viz.:	
First Bulgarian Insurance Company, reserve and interest.....	49,444.83
Reserve for contested liabilities (not losses).....	250,000.00
Total amount of all liabilities, except capital.....	\$ 7,605,667.49
Capital actually paid up in cash.....	\$ 2,500,000.00
Surplus over all liabilities.....	4,227,755.51
Surplus as regards policyholders.....	6,727,755.51
Total liabilities.....	\$ 14,333,423.00

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1911.....	\$ 1,253,332,562.00	\$ 14,095,024.62
Written or renewed during year.....	752,081,218.00	8,337,142.65
Totals.....	\$ 2,005,413,780.00	\$ 22,432,167.27
Deduct those expired and marked off as terminated.....	726,937,868.00	8,373,695.75
In force at end of year.....	\$ 1,278,475,912.00	\$ 14,058,471.52
Deduct amount reinsured.....	109,521,004.00	1,110,389.20
Net amount in force.....	\$ 1,168,954,908.00	\$ 12,948,082.32
	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
Written or renewed during year.....	\$ 1,125,120.00	\$ 31,816.67
Deduct those expired and marked off as terminated.....	148,563.00	4,497.42
In force at end of year.....	\$ 976,557.00	\$ 27,319.25
Deduct amount reinsured.....	228,752.00	6,145.46
Net amount in force.....	\$ 747,805.00	\$ 21,173.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 293,676,427.00	\$ 3,462,894.61	One-half.....	\$ 1,731,447.30
In 1910.....	2 years.....	2,031,966.00	17,619.36	One-fourth.....	4,404.84
In 1911.....	2 years.....	3,415,477.00	37,091.30	Three-fourths.....	27,818.47
In 1909.....	3 years.....	180,934,744.00	1,723,965.13	One-sixth.....	287,327.52
In 1910.....	3 years.....	151,914,426.00	1,436,564.03	One-half.....	718,282.02
In 1911.....	3 years.....	180,678,953.00	1,694,597.85	Five-sixths.....	1,412,164.87
In 1908.....	4 years.....	2,145,770.00	20,411.89	One-eighth.....	2,551.48
In 1909.....	4 years.....	1,735,103.00	20,575.63	Three-eighths.....	7,715.86
In 1910.....	4 years.....	1,756,898.00	18,485.19	Five-eighths.....	11,553.21
In 1911.....	4 years.....	2,046,911.00	20,113.03	Seven-eighths.....	17,598.91
In 1907.....	5 years.....	65,210,770.00	841,075.70	One-tenth.....	84,107.57
In 1908.....	5 years.....	65,565,806.00	856,672.10	Three-tenths.....	257,001.63
In 1909.....	5 years.....	67,209,627.00	887,224.20	One-half.....	443,612.10
In 1910.....	5 years.....	65,816,732.00	830,045.55	Seven-tenths.....	581,031.88
In 1911.....	5 years.....	84,488,323.00	1,077,876.62	Nine-tenths.....	970,088.95
Over 5 years.....		326,975.00	2,870.13	<i>Pro rata</i>	2,399.34
Totals.....		\$1,168,954,908.00	\$ 12,948,082.32		\$ 6,559,105.95

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$193,504,301.63.

Total losses (less reinsurance) paid from organization of company, \$98,295,382.98.

Total dividends declared since commencing business—cash, \$6,134,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$250,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$200,000.00.

Losses incurred during year (less reinsurance, fire, \$3,419,726.70; inland marine, \$2,480.40.

Total amount of company's stock owned by directors at par value, \$140,900.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,706,092.00
Less \$730,002.00 risks canceled, and \$645,247.00 reinsurance in companies authorized in North Carolina.....	1,375,249.00
Net risks written.....	\$ 3,330,843.00
Gross premiums on risks written.....	\$ 65,500.61
Less \$7,732.61 return premiums, and \$6,754.81 premiums for reinsurance in companies authorized in North Carolina.....	14,487.42
Net premiums received.....	\$ 51,013.19
Losses paid (deducting salvage).....	\$ 32,543.85
Less losses on risks reinsured in companies authorized in North Carolina.....	2,335.25
Net losses paid.....	\$ 30,208.60
Losses incurred.....	\$ 30,297.23
Less losses on risks reinsured in companies authorized in North Carolina.....	2,335.25
Net losses incurred.....	\$ 27,961.98

FIRE ASSOCIATION OF PHILADELPHIA.

Incorporated March 27, 1820.

Commenced Business September 1, 1817.

E. C. ERVIN, President.

M. G. GARRIGUES, Secretary.

Home Office, 407 and 409 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$750,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 8,688,566.08

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 5,857,872.21
Deduct gross amount paid for reinsurance, \$737,706.38; return premiums, \$888,498.83.....	1,626,205.21
Total premiums (other than perpetual).....	4,231,667.00
Deposit premiums written on perpetual risks (gross).....	26,906.34
Gross interest on mortgage loans, less \$1,520.31 accrued interest on mortgages acquired during 1911.....	\$ 112,926.82
Gross interest on collateral loans.....	5,459.90
Gross interest on bonds and dividends on stocks, less \$3,135.53 accrued interest on bonds acquired during 1911.....	233,302.82
Gross interest on deposits in trust companies and banks.....	5,477.63
Interest on agents' balances.....	13.00
Gross rents from company's property, including \$7,500.00 for company's occupancy of its own buildings.....	23,435.78
Total gross interest and rents.....	380,615.95

From other sources:

Earned deposits on perpetual risks.....	\$ 5,087.76	
Profit and loss credit on ground rent.....	316.67	
		\$ 5,404.43
From agents' balances previously charged off.....		781.79
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 776.01	
Bonds.....	4,240.78	
		5,016.79
Total income.....	\$	4,650,392.30
Sum of both amounts.....	\$	13,338,958.38

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$337,984.48 occurring in previous years).....	\$ 2,815,369.49	
Deduct amount received for salvage, \$23,117.28; reinsurance, \$411,046.35; discount, \$2,288.44.....	436,452.07	
Net amount paid policyholders for losses.....		2,378,917.42
Expenses of adjustment and settlement of losses.....		34,533.50
Commissions or brokerage.....		859,530.78
Allowances to local agencies for miscellaneous agency expenses.....		12,317.16
Salaries (\$169,490.01) and expenses (\$110,651.59) of special and general agents.....		280,141.60
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		162,141.57
Rents, including \$7,500.00 for company's occupancy of its own buildings.....		16,530.17
Advertising, \$5,290.81; printing and stationery, \$28,248.52.....		33,539.33
Postage, telegrams, telephone, and express.....		31,430.04
Legal expenses.....		3,776.57
Furniture and fixtures.....		1,826.69
Maps, including corrections.....		16,236.76
Underwriters' boards and tariff associations.....		53,659.88
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		12,210.13
Inspections and surveys.....		17,682.62
Repairs and expenses (other than taxes) on real estate.....		7,989.71
Taxes on real estate.....		6,704.12
State taxes on premiums.....		88,641.12
Insurance department licenses and fees.....		32,477.46
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$ 3,716.39	
Tax on capital.....	14,672.72	
Municipal licenses.....	4,134.86	
		22,523.97
Commissions on purchase and sale of securities.....		670.31
Deposit premiums returned.....		62,426.73
Paid stockholders for interest or dividends (amount declared during year).....		300,000.00
Agents' balances charged off.....		7,817.84
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 1,942.32	
Bonds.....	16,883.12	
		18,825.44
Total disbursements.....	\$	4,462,550.92
Balance.....	\$	8,876,407.46

LEDGER ASSETS.

Book value of real estate.....	\$ 521,522.50
Mortgage loans on real estate, first liens.....	2,151,281.66
Loans secured by pledge of bonds, stocks, or other collaterals.....	99,457.12

Book value of bonds, \$4,558,247.57; stocks, \$305,325.97	\$	4,863,573.54
Cash in company's office.....		25,708.39
Deposits in trust companies and banks on interest.....		630,933.77
Agents' balances representing business written subsequent to October 1, 1911.....		581,378.37
Agents' balances representing business written prior to October 1, 1911..		2,552.11
Total ledger assets, as per balance.....	\$	8,876,407.46

NON-LEDGER ASSETS.

Interest due (\$31,134.29) and accrued (\$10,907.25) on mortgages.....	\$	42,041.54
Interest accrued on bonds.....		69,301.23
Interest due (\$295.99) and accrued (\$444.80) on collateral loans.....		740.79
Rents due (\$2,388.25) and accrued (\$293.47) on company's property or lease.....		2,781.72
Total.....		114,865.28
Market value of bonds and stocks over book value.....		17,723.46
Gross assets.....	\$	9,008,996.20

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$	10,478.00
Agents' balances representing business written prior to October 1, 1911..		2,552.11
Book value of ledger assets over market value (real estate).....		6,746.46
		19,776.57
Total admitted assets.....	\$	8,989,219.63

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	120,270.79
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		263,636.32
Gross claims for losses resisted.....		37,041.05
Total.....	\$	420,948.16
Deduct reinsurance due or accrued.....		70,018.69
Net amount of unpaid losses and claims.....	\$	350,929.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,699,449.91; unearned premiums (50 per cent).....	\$	1,349,724.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,484,103.84; unearned premiums (<i>pro rata</i>).....		2,394,827.99
Total unearned premiums as computed above.....		3,744,552.95
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....		1,604,325.52
State, county, and municipal taxes due or accrued.....		30,000.00
Reinsurance premiums.....		3,553.80
Total amount of all liabilities, except capital.....	\$	5,733,361.74
Capital actually paid up in cash.....	\$	750,000.00
Surplus over all liabilities.....		2,505,857.89
Surplus as regards policyholders.....		3,255,857.89
Total liabilities.....	\$	8,989,219.63

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 689,490,536.00	\$ 7,416,312.87
Written or renewed during year.....	525,067,537.00	5,857,872.21
Excess of original premiums over amount received for reinsurance.....		109,961.24
Totals.....	\$ 1,214,558,073.00	\$ 13,384,146.32
Deduct those expired and marked off as terminated.....	368,107,541.00	5,485,922.22
In force at end of year.....	\$ 846,450,532.00	\$ 7,898,224.10
Deduct amount reinsured.....	64,598,123.00	714,670.35
Net amount in force.....	\$ 781,852,409.00	\$ 7,183,553.75
Perpetual risks not included above, \$77,420,605.00; deposit premiums on same.....		\$ 1,755,362.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 320,761,046.00	\$ 2,699,449.91	One-half.....	\$ 1,349,724.96
In 1910.....	2 years.....	1,958,456.00	21,805.46	One-fourth.....	5,451.37
In 1911.....	2 years.....	1,861,980.00	20,250.86	Three-fourths.....	15,188.16
In 1909.....	3 years.....	88,097,439.00	879,683.11	One-sixth.....	146,613.85
In 1910.....	3 years.....	96,136,305.00	947,797.27	One-half.....	473,898.64
In 1911.....	3 years.....	104,642,553.00	1,039,782.94	Five-sixths.....	866,485.75
In 1908.....	4 years.....	1,331,324.00	15,330.87	One-eighth.....	1,916.36
In 1909.....	4 years.....	1,272,272.00	10,379.76	Three-eighths.....	3,892.47
In 1910.....	4 years.....	1,158,143.00	12,308.61	Five-eighths.....	7,692.85
In 1911.....	4 years.....	1,166,347.00	11,362.47	Seven-eighths.....	9,942.17
In 1907.....	5 years.....	27,659,119.00	187,366.85	One-tenth.....	18,736.68
In 1908.....	5 years.....	27,170,206.00	271,661.57	Three-tenths.....	81,498.47
In 1909.....	5 years.....	29,826,661.00	308,955.50	One-half.....	154,477.75
In 1910.....	5 years.....	32,306,199.00	338,183.82	Seven-tenths.....	236,728.67
In 1911.....	5 years.....	40,452,869.00	385,858.21	Nine-tenths.....	347,272.39
Over 5 years.....		6,051,490.00	33,376.54	<i>Pro rata</i>	25,032.41
Totals.....		\$ 781,852,409.00	\$ 7,183,553.75		\$ 3,744,552.95
Perpetual risks.....		77,420,605.00	1,755,362.17	90 and 95 per cent.....	1,604,325.52
Grand totals.....		\$ 859,273,014.00	\$ 8,938,915.92		\$ 5,348,878.47

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of company, \$97,139,098.00.

Total losses (less reinsurance) paid from organization of company, \$54,898,236.00.

Total dividends declared since commencing business—cash, \$8,629,762.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$200,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$2,404,102.43.

Total amount of company's stock owned by directors at par value, \$47,100.00.

Total amount loaned to directors or other officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,277,509.00
Less \$774,454.00 risks canceled, and \$238,864.00 reinsurance in companies authorized in North Carolina.....	1,013,318.00
Net risks written.....	\$ 5,264,191.00
Gross premiums on risks written.....	\$ 56,721.60
Less \$7,977.09 return premiums, and \$3,344.98 premiums for reinsurance in companies authorized in North Carolina.....	11,322.07
Net premiums received.....	\$ 45,399.53
Losses paid (deducting salvage).....	\$ 40,289.15
Less losses on risks reinsured in companies authorized in North Carolina.....	3,675.15
Net losses paid.....	\$ 36,614.00
Losses incurred.....	\$ 42,424.42
Less losses on risks reinsured in companies authorized in North Carolina.....	3,688.17
Net losses incurred.....	\$ 38,736.25

FIREMAN'S FUND INSURANCE COMPANY.

Incorporated May 6, 1863.

Commenced Business June 18, 1863.

WILLIAM J. DUTTON, President.

LOUIS WEINMANN, Secretary.

THOMAS M. GARDINER, Treasurer.

Home Office, 401 California Street, San Francisco, Cal.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 8,058,357.61

	INCOME.	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 5,504,435.05	\$ 3,718,456.12	
Deduct gross amount paid for reinsurance: fire, \$805,- 147.85; marine and inland, \$1,594,310.42; return pre- miums: fire, \$887,453.83; marine and inland, \$448,- 305.05.....	1,692,601.68	2,042,615.47	
Total premiums (other than perpetual).....	\$ 3,811,833.37	\$ 1,675,840.65	5,487,674.02
Gross interest on mortgage loans, less \$476.30 accrued interest on mort- gages acquired during 1911.....	\$ 36,599.14		
Gross interest on collateral loans.....	18,568.89		
Gross interest on bonds and dividends on stocks, less \$3,555.50 accrued interest on bonds acquired during 1911.....	243,681.25		
Gross interest on deposits in trust companies and banks.....	7,844.71		
Gross rents from company's property, including \$14,700.00 for com- pany's occupancy of its own buildings.....	19,416.00		
Total gross interest and rents.....			326,109.99

From other sources.....	\$	4,320.00
Gross profit on sale or maturity of ledger assets (bonds).....		1,035.00
Total income.....	\$	5,819,139.01
Sum of both amounts.....	\$	13,877,496.62

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$504,369.44 occurring in previous years).....	\$ 2,417,146.62	\$ 2,321,318.10
Deduct amount received for salvage: fire, \$21,820.93; marine and inland, \$98,720.41; reinsurance: fire, \$359,- 256.54; marine and inland, \$1,209,835.66; discount: fire, \$1,350.02.....	382,427.49	1,308,556.07
	<u>\$ 2,034,719.13</u>	<u>\$ 1,012,762.03</u>
Net amount paid policyholders for losses.....		3,047,481.16
Expenses of adjustment and settlement of losses.....		54,497.04
Commissions or brokerage.....		990,869.53
Allowances to local agencies for miscellaneous agency expenses.....		21,223.96
Salaries (\$244,406.00) and expenses (\$90,050.44) of special and general agents.....		334,456.44
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		210,350.00
Rents, including \$14,700.00 for company's occupancy of its own buildings.....		31,291.79
Advertising, \$42,179.74; printing and stationery, \$43,347.02.....		85,526.76
Postage, telegrams, telephone, and express.....		38,251.80
Legal expenses.....		5,595.03
Furniture and fixtures.....		4,009.21
Maps, including corrections.....		10,443.17
Underwriters' boards and tariff associations.....		58,835.98
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		14,855.91
Inspections and surveys.....		20,545.63
Repairs and expenses (other than taxes) on real estate.....		935.45
Taxes on real estate.....		5,834.79
State taxes on premiums.....		97,749.05
Insurance department licenses and fees.....		37,979.34
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	5,263.98
Franchise and municipal licenses.....		5,357.42
Mortgage tax.....		278.66
		<u>10,900.06</u>
Other disbursements:		
Charities and donations.....	\$	1,210.55
Miscellaneous expenses.....		327.22
		<u>1,537.77</u>
Paid stockholders for interest or dividends (amount declared during year).....		180,000.00
Agents' balances charged off.....		622.51
Gross loss on sale or maturity of ledger assets (bonds).....		915.85
Total disbursements.....	\$	5,264,708.23
Balance.....	\$	8,612,788.39

LEDGER ASSETS.

Book value of real estate.....	\$	557,442.39
Mortgage loans on real estate, first liens.....		787,463.62
Loans secured by pledge of bonds, stocks, or other collaterals.....		254,731.52
Book value of bonds, \$4,579,473.02; stocks, \$552,685.50.....		5,132,158.52
Cash in company's offices.....		14,590.39
Deposits in trust companies and banks not on interest.....		67,088.17
Deposits in trust companies and banks on interest.....		592,416.91
Agents' balances representing business written subsequent to October 1, 1911.....		1,056,111.26

Agents' balances representing business written prior to October 1, 1911..	\$ 49,857.52
Bills receivable, taken for marine and inland risks	22,028.35
Due from Washington Fire Insurance Company on reinsurance contract, February 23, 1912, secured by bonds and mortgages deposited in escrow with the Washington Trust and Savings Bank, Seattle.....	78,899.74
Total ledger assets, as per balance.....	\$ 8,612,788.39

NON-LEDGER ASSETS.

Interest due (\$5,361.00) and accrued (\$3,604.81) on mortgages.....	\$ 8,965.81
Interest accrued on bonds.....	75,711.18
Interest accrued on collateral loans.....	435.65
Total.....	85,112.64
Market value of bonds and stocks over book value.....	1,990.63
Gross assets.....	\$ 8,699,891.66

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 49,857.52
Book value of real estate over market value.....	442.39
	50,299.91
Total admitted assets.....	\$ 8,649,591.75

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 63,344.11
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	698,783.71
Gross claims for losses resisted.....	60,656.52
Total.....	\$ 822,784.34
Deduct reinsurance due or accrued.....	305,361.08
Net amount of unpaid losses and claims.....	\$ 517,423.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,293,115.93; unearned premiums (50 per cent).....	\$ 1,146,557.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,840,059.90; unearned premiums (<i>pro rata</i>).....	2,063,293.81
Gross premiums (less reinsurance) (cash and bills) received and receiv- able upon all unexpired time and automobile risks, \$950,744.20; unearned premiums (50 per cent).....	475,372.10
Gross premiums (less reinsurance) (cash and bills) received and receiv- able upon all unexpired marine risks, \$29,484.10; unearned premiums (100 per cent).....	29,484.10
Total unearned premiums as computed above.....	3,714,707.97
Salaries, rents, expenses, bills, accounts, fees etc., due or accrued.....	5,000.00
State, county, and municipal taxes due or accrued.....	104,500.00
Commissions, brokerage, and other charges due or to become due to agents and brokers..	181,500.00
Earned quarterly dividend to December 31, 1911.....	45,000.00
Total amount of all liabilities, except capital.....	\$ 4,568,131.23
Capital actually paid up in cash.....	\$ 1,500,000.00
Surplus over all liabilities.....	2,581,460.52
Surplus as regards policyholders.....	4,081,460.52
Total liabilities.....	\$ 8,649,591.75

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 524,943,983.00	\$ 6,360,883.21
Written or renewed during year.....	483,640,394.00	5,796,893.47
Totals.....	\$ 1,008,584,377.00	\$ 12,157,776.68
Deduct those expired and marked off as terminated.....	412,458,320.00	5,111,291.43
In force at end of year.....	\$ 596,126,057.00	\$ 7,046,485.25
Deduct amount reinsured.....	74,902,138.00	913,309.42
Net amount in force.....	\$ 521,223,919.00	\$ 6,133,175.83
	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 79,828,732.00	\$ 2,066,646.71
Written or renewed during year.....	653,336,250.00	3,718,456.12
Totals.....	\$ 733,164,982.00	\$ 5,785,102.83
Deduct those expired and marked off as terminated.....	655,285,855.00	3,809,733.52
In force at end of year.....	\$ 77,879,127.00	\$ 1,975,369.31
Deduct amount reinsured.....	34,344,494.00	995,141.01
Net amount in force.....	\$ 43,534,633.00	\$ 980,228.30

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 183,087,885.00	\$ 2,293,115.93	One-half.....	\$ 1,146,557.96
In 1910.....	2 years.....	1,573,040.00	19,902.20	One-fourth.....	4,975.55
In 1911.....	2 years.....	2,979,012.00	28,060.15	Three-fourths.....	21,045.10
In 1909.....	3 years.....	71,680,781.00	783,657.51	One-sixth.....	130,609.58
In 1910.....	3 years.....	82,098,042.00	916,587.02	One-half.....	458,293.51
In 1911.....	3 years.....	86,959,693.00	971,128.84	Five-sixths.....	809,274.03
In 1908.....	4 years.....	1,198,713.00	12,194.77	One-eighth.....	1,524.34
In 1909.....	4 years.....	1,454,176.00	17,268.54	Three-eighths.....	6,475.70
In 1910.....	4 years.....	911,143.00	11,450.06	Five-eighths.....	7,156.28
In 1911.....	4 years.....	1,174,489.00	12,238.58	Seven-eighths.....	10,708.75
In 1907.....	5 years.....	13,940,755.00	171,356.98	One-tenth.....	17,135.69
In 1908.....	5 years.....	15,090,054.00	179,611.39	Three-tenths.....	53,883.41
In 1909.....	5 years.....	15,868,966.00	193,034.05	One-half.....	96,517.02
In 1910.....	5 years.....	20,483,617.00	250,268.65	Seven-tenths.....	175,188.05
In 1911.....	5 years.....	22,621,503.00	272,450.10	Nine-tenths.....	245,205.09
Over 5 years.....		102,050.00	851.06	<i>Pro rata</i>	851.06
Totals.....		\$ 521,223,919.00	\$ 6,133,175.83		\$ 3,185,401.12
					*24,450.65
Grand totals.....		\$ 521,223,919.00	\$ 6,133,175.83		\$ 3,209,851.77

*Additional reserve representing amount which would have been reported by companies we have reinsured.

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$80,883,234.97.

Total losses (less reinsurance) paid from organization of company, \$47,660,828.55.

Total dividends declared since commencing business—cash, \$4,596,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$125,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.
 Losses incurred during year (less reinsurance), fire, \$2,136,633.71; inland marine and ocean marine, \$965,-
 653.19.

Total amount of company's stock owned by directors at par value, \$97,400.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$39,600.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?
 None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any
 other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? Yes.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 7,385,126.00	\$ 83,221.00
Less \$1,559,411.00 risks canceled, and \$1,176,319.00 reinsurance in com- panies authorized in North Carolina.....	2,717,435.00	18,295.00
Net risks written.....	\$ 4,667,691.00	\$ 64,926.00
Gross premiums on risks written.....	\$ 58,067.90	\$ 1,693.82
Less \$8,492.16 return premiums, and \$8,290.28 premiums for reinsur- ance in companies authorized in North Carolina.....	15,852.28	930.16
Net premiums received.....	\$ 42,215.62	\$ 763.66
Losses paid (deducting salvage).....	\$ 34,220.27	\$ 945.62
Less losses on risks reinsured in companies authorized in North Caro- lina.....	2,918.40	132.75
Net losses paid.....	\$ 31,301.87	\$ 812.87
Losses incurred.....	\$ 33,940.49	\$ 945.62
Less losses on risks reinsured in companies authorized in North Caro- lina.....	1,815.18	132.75
Net losses incurred.....	\$ 32,125.31	\$ 812.87

FIREMEN'S INSURANCE COMPANY.

Incorporated December 3, 1855.

Commenced Business December 3, 1855.

DANIEL H. DUNHAM, President.

A. H. HASSINGER, Secretary.

JOHN KAY, Treasurer.

Home Office, 780-786 Broad Street, Newark, N. J.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 5,309,525.93

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 3,314,086.00	
Deduct gross amount paid for reinsurance, \$371,665.37; return premiums, \$584,245.38.....	955,910.75	
Total premiums (other than perpetual).....		2,358,175.25

Gross interest on mortgage loans.....	\$	126,222.80	
Gross interest on bonds and dividends on stocks.....		136,888.30	
Gross interest on deposits in trust companies and banks.....		497.66	
Gross rents from company's property, including \$11,000.00 for company's occupancy of its own buildings.....		92,717.43	
Total gross interest and rents.....	\$	356,326.19	
Loans.....		285,000.00	
From agents' balances previously charged off.....		127.29	
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....	\$	400.00	
Stocks.....		663.68	
			1,063.68
Total income.....	\$	3,000,692.41	
Sum of both amounts.....	\$	8,310,218.34	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$205,871.66 occurring in previous years).....	\$	1,359,254.10
Deduct amount received for salvage, \$5,497.13; reinsurance, \$110,636.86..		116,133.99
Net amount paid policyholders for losses.....		1,243,120.11
Expenses of adjustment and settlement of losses.....		28,005.75
Commissions or brokerage.....		594,138.11
Allowances to local agencies for miscellaneous agency expenses.....		9,818.74
Salaries (\$32,524.03) and expenses (\$32,360.54) of special and general agents.....		64,884.57
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		113,070.91
Rents, including \$11,000.00 for company's occupancy of its own buildings.....		12,500.00
Advertising, \$2,877.56; printing and stationery, \$20,337.63.....		23,215.19
Postage, telegrams, telephone, and express.....		16,374.86
Legal expenses.....		1,501.66
Furniture and fixtures.....		2,687.28
Maps, including corrections.....		7,786.33
Underwriters' boards and tariff associations.....		21,583.50
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		12,251.33
Inspections and surveys.....		3,199.27
Repairs and expenses (other than taxes) on real estate.....		35,501.33
Taxes on real estate.....		16,889.60
State taxes on premiums.....		41,557.13
Insurance department licenses and fees.....		15,113.32
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	1,209.25
Local taxes on investments.....		3,492.17
Personal city tax.....		975.15
		5,676.57
Other disbursements:		
Interest on loans.....	\$	4,852.35
Auditor's fees.....		1,630.00
Loans repaid.....		285,000.00
		291,482.35
Paid stockholders for interest or dividends (amount declared during year).....		200,000.00
Scrip or certificates of profits redeemed in cash.....		3.00
Interest paid to scrip-holders.....		1.08
Agents' balances charged off.....		24.95
Paid for right to subscribe for 4-5 share American Telephone and Telegraph Co. stock...		27.75
Total disbursements.....	\$	2,760,414.69
Balance.....	\$	5,549,803.65

LEDGER ASSETS.

Book value of real estate.....	\$ 1,000,000.00	
Mortgage loans on real estate, first liens.....	2,493,550.00	
Book value of bonds, \$1,067,000.00; stocks, \$586,050.00.....	1,653,050.00	
Cash in company's office.....	17,308.09	
Deposits in trust companies and banks on interest.....	26,157.08	
Agents' balances representing business written subsequent to October 1, 1911.....	359,361.34	
Agents' balances representing business written prior to October 1, 1911.....	377.14	
Total ledger assets, as per balance.....	\$ 5,549,803.65	

NON-LEDGER ASSETS.

Interest due (\$2,395.00) and accrued (\$32,150.25) on mortgages.....	\$ 34,545.25	
Interest accrued on bonds.....	13,166.61	
Interest accrued on other assets, viz.:		
Morris and Essex R. R. Co. stock dividend, payable January 1.....	\$ 2,800.00	
National Newark Banking Co., stock dividend payable January 1.....	2,400.00	
Newark Consolidated Gas Co., stock dividend payable January 1.....	1,000.00	
United New Jersey Railroad and Canal Co., stock dividend payable January 10.....	625.00	
	6,825.00	
Rents due on company's property or lease.....	66.68	
Total.....	54,603.54	
Market value of bonds and stocks over book value.....	771,593.50	
Gross assets.....	\$ 6,376,000.69	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	377.14	
Total admitted assets.....	\$ 6,375,623.55	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$59,808.26; not yet due, \$18,886.47).\$	78,694.73	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	170,209.80	
Gross claims for losses resisted.....	24,212.96	
Total.....	\$ 273,117.49	
Deduct reinsurance due or accrued.....	43,202.00	
Net amount of unpaid losses and claims.....	\$ 229,915.49	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,323,639.39; unearned premiums (50 per cent).....	\$ 661,819.69	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,973,998.18; unearned premiums (<i>pro rata</i>).....	1,644,094.00	
Total unearned premiums as computed above.....	2,305,913.69	
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed.....	2,332.84	
State, county, and municipal taxes due or accrued.....	25,581.83	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	3,200.00	
Total amount of all liabilities, except capital.....	\$ 2,566,943.85	

Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,808,679.70
Surplus as regards policyholders.....	\$ 3,808,679.70
Total liabilities.....	\$ 6,375,623.55

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 407,718,533.00	\$ 4,194,658.94
Written or renewed during year.....	230,626,204.00	3,314,086.00
Totals.....	\$ 638,344,737.00	\$ 7,508,744.94
Deduct those expired and marked off as terminated.....	174,556,291.00	2,720,388.60
In force at end of year.....	\$ 463,788,446.00	\$ 4,788,356.34
Deduct amount reinsured.....	41,867,095.00	490,718.77
Net amount in force.....	\$ 421,921,351.00	\$ 4,297,637.57

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 114,617,134.00	\$ 1,323,639.39	One-half.....	\$ 661,819.69
In 1910.....	2 years.....	866,738.00	10,722.92	One-fourth.....	2,680.73
In 1911.....	2 years.....	1,181,261.00	12,559.74	Three-fourths.....	9,419.80
In 1909.....	3 years.....	63,497,403.00	568,548.12	One-sixth.....	94,758.02
In 1910.....	3 years.....	74,079,438.00	674,055.33	One-half.....	337,027.66
In 1911.....	3 years.....	91,554,885.00	835,641.68	Five-sixths.....	696,368.06
In 1908.....	4 years.....	621,829.00	5,575.45	One-eighth.....	696.93
In 1909.....	4 years.....	468,585.00	4,244.65	Three-eighths.....	1,591.74
In 1910.....	4 years.....	573,697.00	6,556.76	Five-eighths.....	4,097.97
In 1911.....	4 years.....	658,628.00	6,712.52	Seven-eighths.....	5,873.45
In 1907.....	5 years.....	11,079,379.00	125,095.85	One-tenth.....	12,509.58
In 1908.....	5 years.....	11,541,278.00	127,402.48	Three-tenths.....	38,220.74
In 1909.....	5 years.....	12,695,306.00	147,761.81	One-half.....	73,880.90
In 1910.....	5 years.....	15,206,344.00	182,913.30	Seven-tenths.....	128,039.31
In 1911.....	5 years.....	22,174,696.00	257,341.36	Nine-tenths.....	231,607.22
Over 5 years.....		1,104,750.00	8,866.21	<i>Pro rata</i>	7,321.89
Totals.....		\$ 421,921,351.00	\$ 4,297,637.57		\$ 2,305,913.69

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$24,464,593.04.

Total losses (less reinsurance) paid from organization of company, \$11,301,188.74.

Total dividends declared since commencing business—cash, \$3,550,500.00; stock, \$850,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$140,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during year (less reinsurance), \$1,262,269.14.

Total amount of company's stock owned by directors at par value, \$116,650.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,655,449.00
Less risks canceled.....	261,810.00
Net risks written.....	\$ 1,393,639.00
Gross premiums on risks written.....	\$ 22,863.36
Less return premiums.....	2,761.51
Net premiums received.....	\$ 20,101.85
Net losses paid.....	\$ 11,640.98
Net losses incurred.....	\$ 9,731.87

FRANKLIN INSURANCE COMPANY.

Incorporated April 9, 1818.

Commenced Business May 25, 1818.

JOHN A. KELLY, President.

WILLIAM P. YOUNG, Secretary and Treasurer.

Home Office, 419 Tenth Street, N. W., Washington, D. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 663,544.49

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 892,845.17
Deduct gross amount paid for reinsurance, 225,631.81; return premiums, \$201,723.09.....	427,354.90
Total premiums (other than perpetual).....	465,490.27
Gross interest on mortgage loans.....	\$ 20,133.94
Gross interest on bonds and dividends on stocks, less \$699.00 accrued interest on bonds acquired during 1911.....	7,431.30
Gross interest on deposits in trust companies and banks.....	173.16
Gross rents from company's property, including \$900.00 for company's occupancy of its own buildings.....	2,660.99
Total gross interest and rents.....	30,399.39
From agents' balances previously charged off.....	11.00
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate.....	\$ 7,743.64
Bonds.....	9.50
	7,753.14
Total income.....	\$ 503,653.80
Sum of both amounts.....	\$ 1,167,198.29

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$41,981.74 occurring in previous years).....	\$ 399,253.26
Deduct amount received for salvage, \$628.88; reinsurance, \$150,730.56....	151,359.44
Net amount paid policyholders for losses.....	\$ 247,893.82
Expenses of adjustment and settlement of losses.....	4,001.98
Commissions or brokerage.....	169,181.68
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	5,485.50
Rents, for company's occupancy of its own buildings.....	900.00
Advertising, \$245.81; printing and stationery, \$2,456.84.....	2,702.65
Postage, telegrams, telephone, and express.....	1,141.98
Underwriters' boards and tariff associations.....	502.08
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	792.70
Repairs and expenses (other than taxes) on real estate.....	1,204.67
Taxes on real estate.....	572.06
State taxes on premiums.....	3,676.41
Insurance department licenses and fees.....	2,236.92
Other disbursements:	
Premiums on surety bonds.....	\$ 147.50
Copies of charter.....	14.15
	161.65
Paid stockholders for interest or dividends (amount declared during year).....	17,116.63
Gross loss on sale or maturity of ledger assets (real estate).....	2,025.00
Total disbursements.....	\$ 459,595.73
Balance.....	\$ 707,602.56

LEDGER ASSETS.

Book value of real estate.....	\$ 35,000.00
Mortgage loans on real estate, first liens.....	372,500.00
Book value of bonds, \$51,888.75; stocks, \$117,542.50.....	169,431.25
Cash in company's office.....	365.97
Deposits in trust companies and banks not on interest.....	16,313.67
Deposits in trust companies and banks on interest.....	16,147.13
Agents' balances representing business written subsequent to October 1, 1911.....	97,467.99
Agents' balances representing business written prior to October 1, 1911..	376.55
Total ledger assets, as per balance.....	\$ 707,602.56

NON-LEDGER ASSETS.

Interest due (\$186.67) and accrued (\$3,896.84) on mortgages.....	\$ 4,083.51
Interest accrued on bonds.....	884.99
Total.....	4,968.50
Gross assets.....	\$ 712,571.06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 376.55
Book value of ledger assets over market value (stocks and bonds).....	3,021.25
	3,397.80
Total admitted assets.....	\$ 709,173.26

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	103,747.00
Deduct reinsurance due or accrued.....		22,431.00
Net amount of unpaid losses and claims.....	\$	81,316.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$400,530.93; unearned premiums (50 per cent).....	\$	200,265.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$175,991.73; unearned premiums (<i>pro rata</i>).....		111,163.27
Total unearned premiums as computed above.....		311,428.74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		44.71
State, county, and municipal taxes due or accrued.....		3,000.00
Total amount of all liabilities, except capital.....	\$	395,789.45
Capital actually paid up in cash.....	\$	250,000.00
Surplus over all liabilities.....		63,383.81
Surplus as regards policyholders.....		313,383.81
Total liabilities.....	\$	709,173.26

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 62,355,550.00	\$ 704,001.27
Written or renewed during year.....	81,171,655.00	892,845.17
Excess of reinsurance on actual premiums.....		34,009.14
Totals.....	\$ 143,527,205.00	\$ 1,630,856.58
Deduct those expired and marked off as terminated.....	65,780,351.00	827,247.06
In force at end of year.....	\$ 77,746,854.00	\$ 803,609.52
Deduct amount reinsured.....	21,151,117.00	227,086.86
Net amount in force.....	\$ 56,595,737.00	\$ 576,522.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 35,687,550.00	\$ 400,530.93	One-half.....	\$ 200,265.47
In 1910.....	2 years.....	853,374.00	3,761.44	One-fourth.....	940.36
In 1911.....	2 years.....	489,353.00	4,007.93	Three-fourths.....	3,005.94
In 1909.....	3 years.....	3,129,881.00	15,780.51	One-sixth.....	2,630.08
In 1910.....	3 years.....	6,721,981.00	49,702.93	One-half.....	24,851.47
In 1911.....	3 years.....	7,313,936.00	72,124.14	Five-sixths.....	60,103.45
In 1908.....	4 years.....	17,463.00	266.30	One-eighth.....	33.29
In 1909.....	4 years.....	16,775.00	144.04	Three-eighths.....	54.01
In 1910.....	4 years.....	60,976.00	860.29	Five-eighths.....	537.68
In 1911.....	4 years.....	6,230.00	128.42	Seven-eighths.....	112.37
In 1907.....	5 years.....	157,380.00	3,304.37	One-tenth.....	330.44
In 1908.....	5 years.....	289,091.00	3,315.42	Three-tenths.....	994.63
In 1909.....	5 years.....	208,031.00	2,625.15	One-half.....	1,312.57
In 1910.....	5 years.....	850,639.00	8,587.23	Seven-tenths.....	6,011.06
In 1911.....	5 years.....	791,077.00	11,364.36	Nine-tenths.....	10,227.92
In 1911.....	8 years.....	2,000.00	19.20	<i>Pro rata</i>	18.00
Totals.....		\$ 56,595,737.00	\$ 576,522.66		\$ 311,428.74

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, unknown.

Total losses (less reinsurance) paid from organization of company, unknown.

Total dividends declared since commencing business, unknown.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00.

Losses incurred during year (less reinsurance), \$294,762.42.

Total amount of company's stock owned by directors at par value, \$120,125.00.

Total amount loaned to directors or other officers, \$5,000.00; loaned to stockholders not officers, \$5,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 206,958.00
Less risks canceled.....	58,333.00
Net risks written.....	\$ 148,625.00
Gross premiums on risks written.....	\$ 2,139.11
Less return premiums.....	602.93
Net premiums received.....	\$ 1,536.18
Net losses paid.....	\$ 1,938.51
Net losses incurred.....	\$ 2,142.51

FRANKLIN FIRE INSURANCE COMPANY.

Incorporated April 22, 1829.

Commenced Business June, 1829.

ALFRED E. DUNCAN, President.

EDGAR P. LUCE, Secretary.

Home Office, 421 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,319,791.55

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,841,680.24
Deduct gross amount paid for reinsurance, \$141,695.01; return premiums, \$263,973.30.....	405,668.31
Total premiums (other than perpetual).....	1,436,011.93
Deposit premiums written on perpetual risks (gross).....	10,384.46

Gross interest on mortgage loans.....	\$	2,386.15	
Gross interest on bonds and dividends on stocks, less \$2,357.05 accrued interest on bonds acquired during 1911.....		122,192.42	
Gross interest on deposits in trust companies and banks.....		1,466.16	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings.....		7,769.20	
Total gross interest and rents.....	\$		133,813.93
From other sources:			
Reinsurance deposit account.....	\$	100.00	
Transfer fees on perpetual policies.....		743.00	
			843.00
Gross profit on sale or maturity of ledger assets (bonds).....			2,684.40
Total income.....	\$		1,583,737.72
Sum of both amounts.....	\$		4,903,529.27

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$95,135.59 occurring in previous years).....	\$	869,200.84
Deduct amount received for salvage, \$3,975.57; reinsurance, \$65,244.05....		69,219.62
Net amount paid policyholders for losses.....		799,981.22
Expenses of adjustment and settlement of losses.....		13,417.07
Commissions or brokerage.....		311,335.88
Allowances to local agencies for miscellaneous agency expenses.....		3,323.29
Salaries (\$46,053.31) and expenses (\$37,175.30) of special and general agents.....		83,228.61
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		69,447.01
Rents, including \$6,000.00 for company's occupancy of its own buildings.....		10,450.02
Advertising, \$4,894.44; printing and stationery, \$8,683.27.....		13,577.71
Postage, telegrams, telephone, and express.....		11,524.55
Legal expenses.....		771.75
Furniture and fixtures.....		785.53
Maps, including corrections.....		8,408.32
Underwriters' boards and tariff associations.....		15,941.52
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		3,796.07
Inspections and surveys.....		5,260.07
Repairs and expenses (other than taxes) on real estate.....		775.63
Taxes on real estate.....		1,931.24
State taxes on premiums.....		26,363.63
Insurance department licenses and fees.....		13,142.19
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	1,252.44
Pennsylvania capital stock tax.....		3,589.98
For increase of capital stock (1910).....		339.58
		5,182.00
Other disbursements:		
Reinsurance deposit account.....	\$	252.00
Board fees, gas, electricity, cleaning office, subscriptions, etc.....		5,025.14
Bonds and mortgages (profit and loss account).....		400.00
Reinsurance deposit account (profit and loss account).....		10.00
		5,687.14
Deposit premiums returned.....		31,576.19
Paid stockholders for interest or dividends (amount declared during year, \$60,000.00)....		59,997.00
Agents' balances charged off.....		79.23
Gross loss on sale or maturity of ledger assets (bonds).....		4,514.17
Gross decrease by adjustment in book value of ledger assets (bonds).....		3,743.75
Total disbursements.....	\$	1,504,240.79
Balance.....	\$	3,399,288.48

LEDGER ASSETS.

Book value of real estate.....	\$ 146,444.53	
Mortgage loans on real estate, first lien.....	37,685.00	
Book value of bonds, \$2,767,832.87; stocks, \$7,234.00.....	2,775,066.87	
Deposits in trust companies and banks on interest.....	140,666.28	
Agents' balances representing business written subsequent to October 1, 1911.....	292,521.83	
Agents' balances representing business written prior to October 1, 1911.....	6,903.97	
Total ledger assets, as per balance.....	\$ 3,399,288.48	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 565.27	
Interest accrued on bonds.....	29,969.06	
Total.....		30,534.33
Market value of real estate over book value.....		16,555.47
Reinsurance deposit account (Pennsylvania Fire Insurance Co. and United Firemen's of Philadelphia).....		1,532.25
Gross assets.....	\$ 3,447,910.53	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 6,903.97	
Book value of ledger assets over market value (stocks and bonds).....	20,766.87	
		27,670.84
Total admitted assets.....	\$ 3,420,239.69	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 28,938.40	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	135,347.85	
Gross claims for losses resisted.....	17,139.80	
Total.....	\$ 181,426.05	
Deduct reinsurance due or accrued.....	17,876.12	
Net amount of unpaid losses and claims.....	\$ 163,549.93	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$942,281.88; unearned premiums (50 per cent).....	\$ 471,140.93	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,340,256.71; unearned premiums (<i>pro rata</i>).....	734,012.34	
Total unearned premiums as computed above.....		1,205,153.27
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent (\$500,659.20) and 95 per cent (\$204,961.87) of the premium or deposit received.....		705,621.07
Dividends declared and unpaid to stockholders.....		3.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,233.00
State, county, and municipal taxes due or accrued.....		23,022.38
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		27,387.04
Return premiums, \$17,758.47; reinsurance premiums, \$9,563.56.....		27,322.03
Total amount of all liabilities, except capital.....	\$ 2,153,291.72	
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	766,947.97	
Surplus as regards policyholders.....		1,266,947.97
Total liabilities.....	\$ 3,420,239.69	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 207,734,344.00	\$ 2,224,877.32
Written or renewed during year.....	160,608,611.00	1,841,680.24
Totals.....	\$ 368,342,955.00	\$ 4,066,557.56
Deduct those expired and marked off as terminated.....	127,769,846.00	1,618,114.25
Inf orce at end of year.....	\$ 240,573,109.00	\$ 2,448,443.31
Deduct amount reinsured.....	13,508,426.00	165,904.72
Net amount in force.....	\$ 227,064,683.00	\$ 2,282,538.59
Perpetual risks in force not included above, \$36,376,200.20; deposit premiums on same....		\$ 784,023.41

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 89,837,172.00	\$ 942,281.88	One-half.....	\$ 471,140.93
In 1910.....	2 years.....	584,617.00	6,581.29	One-fourth.....	1,645.32
In 1911.....	2 years.....	1,255,833.00	13,944.58	Three-fourths.....	10,458.43
In 1909.....	3 years.....	26,832,172.00	264,454.67	One-sixth.....	44,075.78
In 1910.....	3 years.....	30,082,940.00	285,195.95	One-half.....	142,597.97
In 1911.....	3 years.....	39,596,129.00	364,305.72	Five-sixths.....	303,588.10
In 1908.....	4 years.....	113,416.00	690.37	One-eighth.....	86.29
In 1909.....	4 years.....	199,180.00	2,113.42	Three-eighths.....	792.53
In 1910.....	4 years.....	288,090.00	4,100.81	Five-eighths.....	2,563.00
In 1911.....	4 years.....	472,832.00	5,614.21	Seven-eighths.....	4,912.43
In 1907.....	5 years.....	5,311,503.00	58,958.46	One-tenth.....	5,895.85
In 1908.....	5 years.....	5,413,917.00	61,283.37	Three-tenths.....	18,385.01
In 1909.....	5 years.....	6,613,625.00	72,745.69	One-half.....	36,372.84
In 1910.....	5 years.....	9,071,212.00	76,189.18	Seven-tenths.....	53,332.43
In 1911.....	5 years.....	10,718,700.00	116,196.55	Nine-tenths.....	104,576.90
Over 5 years.....		673,345.00	7,882.44	<i>Pro rata</i>	4,729.46
Totals.....		\$ 227,064,683.00	\$ 2,282,538.59		\$ 1,205,153.27
Perpetual risks.....		36,376,200.00	784,023.41		705,621.07
Grand totals.....		\$ 263,440,883.00	\$ 3,066,562.00		\$ 1,910,774.34

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$43,022,964.52.

Total losses (less reinsurance) paid from organization of company, \$24,038,615.95.

Total dividends declared since commencing business—cash, \$6,505,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$796,637.79.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 519,710.00
Less \$91,070.98 risks canceled, and \$26,827.00 reinsurance in companies authorized in North Carolina.....	117,897.98
Net risks written.....	\$ 401,812.02
Gross premiums on risks written.....	\$ 8,652.71
Less \$1,767.52 return premiums, and \$319.09 premiums for reinsurance in companies authorized in North Carolina.....	2,086.61
Net premiums received.....	\$ 6,566.10
Net losses paid.....	\$ 1,418.67
Net losses incurred.....	\$ 1,622.68

GEORGIA HOME INSURANCE COMPANY.

Incorporated 1859.

Commenced Business 1859.

RHODES BROWNE, President.

WILLIAM C. COART, Secretary.

J. O. McNULTY, Treasurer.

Home Office, 1046 Broad Street, Columbus, Ga.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,171,773.76

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,008,234.55
Deduct gross amount paid for reinsurance, \$454,549.82; return premiums, \$193,980.72.....	648,530.54
Total premiums (other than perpetual).....	359,704.01
Gross interest on mortgage loans.....	\$ 8,669.84
Gross interest on collateral loans.....	2,461.32
Gross interest on bonds and dividends on stocks, less \$967.90 accrued interest on bonds acquired during 1911.....	28,541.33
Gross rents from company's property, including \$1,800.00 for company's occupancy of its own buildings.....	8,681.11
Total gross interest and rents.....	48,353.60
From other sources:	
Sale of Virginia certificates previously charged off.....	\$ 5,555.45
Borrowed money, \$255,000.00; less payments, \$135,000.00.....	120,000.00
	125,555.45
From agents' balances previously charged off.....	945.00
Gross profit on sale or maturity of ledger assets (stocks).....	5,845.00
Gross increase by adjustment in book value of ledger assets, viz.:	
Bonds.....	\$ 710.00
Stocks.....	11,032.00
	11,742.00
Total income.....	\$ 552,145.06
Sum of both amounts.....	\$ 1,723,918.82

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$78,389.36 occurring in previous years).....	\$	513,642.16	
Deduct amount received for salvage, \$14,098.66; reinsurance, \$68,479.59..		82,578.25	
Net amount paid policyholders for losses.....	\$		431,063.91
Expenses of adjustment and settlement of losses.....			7,259.65
Commissions or brokerage.....			32,687.36
Allowances to local agencies for miscellaneous agency expenses.....			5,459.12
Salaries (\$22,333.20) and expenses (\$16,069.37) of special and general agents.....			38,402.57
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			45,026.44
Rents, including \$1,800.00 for company's occupancy of its own buildings.....			3,630.00
Advertising, \$2,769.85; printing and stationery, \$6,274.84.....			9,044.69
Postage, telegrams, telephone, and express.....			5,376.50
Legal expenses.....			2,674.69
Furniture and fixtures.....			1,370.05
Maps, including corrections.....			2,695.74
Underwriters' boards and tariff associations.....			13,343.75
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....			716.45
Repairs and expenses (other than taxes) on real estate.....			825.81
Taxes on real estate.....			1,496.00
State taxes on premiums.....			12,983.47
Insurance department licenses and fees.....			6,102.17
Taxes on personal property, licenses, etc.....			21,526.18
Other disbursements:			
Notes receivable (rental notes not matured).....	\$	3,551.19	
Miscellaneous expenses.....		6,541.58	
Interest on notes payable.....		680.31	
			10,773.08
Paid stockholders for interest or dividends (amount declared during year, \$9,000.00).....			9,180.00
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds.....	\$	1,547.50	
Stocks.....		4,535.00	
			6,082.50
Gross decrease by adjustment in book value of ledger assets (stocks).....			17,095.00
Total disbursements.....	\$		684,815.13
Balance.....	\$		1,039,103.69

LEDGER ASSETS.

Book value of real estate.....	\$	124,900.00	
Mortgage loans on real estate, first liens.....		107,873.50	
Loans secured by pledge of bonds, stocks, or other collaterals.....		4,700.00	
Book value of bonds, \$186,474.10; stocks, \$457,810.30.....		644,284.40	
Cash in company's office.....		6,287.76	
Deposits in trust companies and banks not on interest.....		7,863.28	
Agents' balances representing business written subsequent to October 1, 1911.....		107,305.53	
Agents' balances representing business written prior to October 1, 1911..		6,073.01	
Bills receivable.....		8,377.58	
Other ledger assets, viz.:			
Uncollected reinsurance losses.....		16,292.85	
Franklin Insurance Co.....		3,645.78	
Accounts receivable.....		1,500.00	
Total ledger assets, as per balance.....	\$		1,039,103.69

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 3,855.59	
Interest due and accrued on bonds.....	519.16	
Interest due and accrued on collateral loans.....	29.75	
Total.....	\$	4,404.50
Gross assets.....	\$	1,043,508.19

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 6,073.01	
Loans on personal security, endorsed or not.....	8,377.58	
Accounts receivable.....	1,500.00	
Stocks and bonds decreased to convention valuation.....	16,423.10	
		32,375.69
Total admitted assets.....	\$	1,011,132.50

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 30,079.68	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	77,700.57	
Gross claims for losses resisted.....	1,200.00	
Total.....	\$ 108,980.25	
Deduct reinsurance due or accrued.....	29,478.95	
Net amount of unpaid losses and claims.....	\$	79,501.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$245,787.65; unearned premiums (50 per cent).....	\$ 122,893.82	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$440,364.28; unearned premiums (<i>pro rata</i>).....	224,485.08	
Total unearned premiums as computed above.....		347,378.90
State, county, and municipal taxes due or accrued.....		10,000.00
Reinsurance premiums.....		9,406.59
Due and to become due for borrowed money.....		120,000.00
J. A. Parrish, special agent.....		110.15
Total amount of all liabilities, except capital.....	\$	566,396.94
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	144,735.56	
Surplus as regards policyholders.....		444,735.56
Total liabilities.....	\$	1,011,132.50

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 110,398,038.00	\$ 1,450,067.43
Written or renewed during year.....	76,471,530.00	1,008,234.55
Totals.....	\$ 186,869,568.00	\$ 2,458,301.98
Deduct those expired and marked off as terminated.....	79,206,038.00	1,131,063.33
In force at end of year.....	\$ 107,663,530.00	\$ 1,327,238.65
Deduct amount reinsured.....	66,503,488.00	641,086.72
Net amount in force.....	\$ 41,160,042.00	\$ 686,151.93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 16,243,515.00	\$ 245,787.65	One-half.....	\$ 122,893.82
In 1909.....	3 years.....	5,880,602.00	105,726.42	One-sixth.....	17,621.07
In 1910.....	3 years.....	6,320,265.00	105,033.28	One-half.....	52,516.64
In 1911.....	3 years.....	6,758,182.00	116,735.34	Five-sixths.....	97,279.45
In 1907.....	5 years.....	1,279,377.00	22,700.71	One-tenth.....	2,270.07
In 1908.....	5 years.....	1,185,449.00	22,234.22	Three-tenths.....	6,670.27
In 1909.....	5 years.....	1,033,852.00	22,151.72	One-half.....	11,075.86
In 1910.....	5 years.....	1,111,046.00	20,763.02	Seven-tenths.....	14,534.11
In 1911.....	5 years.....	1,347,754.00	25,019.57	Nine-tenths.....	22,517.61
Totals.....		\$ 41,160,042.00	\$ 686,151.93		\$ 347,378.90

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, no record.

Total losses (less reinsurance) paid from organization of company, no record.

Total dividends declared since commencing business, no record.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$415,514.96.

Total amount of company's stock owned by directors at par value, \$25,300.00.

Loaned to stockholders not officers, \$4,975.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,585,012.00
Less \$215,395.00 risks canceled, and \$262,080.00 reinsurance in companies authorized in North Carolina.....	477,475.00
Net risks written.....	\$ 1,107,537.00
Gross premiums on risks written.....	\$ 23,472.33
Less \$4,210.97 return premiums, and \$4,169.68 premiums for reinsurance in companies authorized in North Carolina.....	8,380.65
Net premiums received.....	\$ 15,091.68
Losses paid (deducting salvage).....	\$ 16,395.99
Less losses on risks reinsured in companies authorized in North Carolina.....	4,553.72
Net losses paid.....	\$ 11,842.27
Losses incurred.....	\$ 14,928.48
Less losses on risks reinsured in companies authorized in North Carolina.....	3,753.40
Net losses incurred.....	\$ 11,175.08

GERMAN ALLIANCE INSURANCE COMPANY.

Incorporated February, 1897.

Commenced Business February 8, 1897.

WILLIAM N. KREMER, President.

CHARLES G. SMITH, Secretary.

Home Office, 1 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,756,281.76

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 3,086,543.37
Deduct gross amount paid for reinsurance, \$1,947,604.79; return premiums, \$552,098.71.....	2,499,703.50
Total premiums (other than perpetual).....	586,839.87
Gross interest on mortgage loans.....	\$ 2,580.00
Gross interest on bonds and dividends on stocks, less \$205.56 accrued interest on bonds acquired during 1911.....	64,295.33
Gross interest on deposits in trust companies and banks.....	326.03
Total gross interest.....	67,201.36
Refund of taxes on bank shares.....	406.39
Gross profit on sale or maturity of ledger assets (bonds).....	2,679.25
Total income.....	\$ 657,126.87
Sum of both amounts.....	\$ 2,413,408.63

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$157,419.67 occurring in previous years).....	\$ 1,471,857.68
Deduct amount received for salvage, \$36,442.36; reinsurance, \$1,112,102.81; discount, \$99.89.....	1,148,645.06
Net amount paid policyholders for losses.....	323,212.62
Expenses of adjustment and settlement of losses.....	5,559.48
Commissions or brokerage.....	151,691.24
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	2,610.00
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	3,399.72
State taxes on premiums.....	10,924.80
Insurance department licenses and fees.....	2,560.87
All other licenses, fees, and taxes:	
Municipal.....	\$ 2,073.25
County.....	14.84
Federal.....	1,391.74
Interest.....	3,479.83
Paid stockholders for interest or dividends.....	29.12
Book value of stock carried to unlisted assets.....	60,000.00
Book value of stock carried to unlisted assets.....	100.00
Total disbursements.....	\$ 563,567.68
Balance.....	\$ 1,849,840.95

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 54,000.00	
Book value of bonds, \$692,974.69; stocks, \$909,492.83.....	1,602,467.52	
Cash in company's office.....	200.00	
Deposits in trust companies and banks on interest.....	44,068.21	
Agents' balances representing business written subsequent to October 1, 1911.....	149,105.22	
Total ledger assets, as per balance.....	\$ 1,849,840.95	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 340.00	
Interest accrued on bonds.....	7,202.50	
Total.....	7,542.50	
Gross assets.....	\$ 1,857,383.45	

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value (bonds, \$48,074.69; stocks, \$17,496.33).....	65,571.02	
Total admitted assets.....	\$ 1,791,812.43	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 69,414.03	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	241,954.12	
Gross claims for losses resisted.....	24,495.00	
Total.....	\$ 335,863.15	
Deduct reinsurance due or accrued.....	236,896.00	
Net amount of unpaid losses and claims.....	\$ 98,967.15	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$413,465.76; unearned premiums (50 per cent).....	\$ 206,732.88	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$438,931.14; unearned premiums (<i>pro rata</i>).....	231,790.43	
Total unearned premiums as computed above.....	438,523.31	
State, county, and municipal taxes due or accrued.....	10,000.00	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	44,748.91	
Total amount of all liabilities, except capital.....	\$ 592,239.37	
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	799,573.06	
Surplus as regards policyholders.....	1,199,573.06	
Total liabilities.....	\$ 1,791,812.43	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 374,087,735.00	\$ 3,907,878.38
Written or renewed during year.....	294,286,743.00	3,086,543.37
Totals.....	\$ 668,374,478.00	\$ 6,994,421.75
Deduct those expired and marked off as terminated.....	219,625,647.00	2,833,306.35
In force at end of year.....	\$ 448,748,831.00	\$ 4,161,115.40
Deduct amount reinsured.....	364,232,394.00	3,308,718.50
Net amount in force.....	\$ 84,516,437.00	\$ 852,396.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 40,186,037.00	\$ 413,465.76	One-half.....	\$ 206,732.88
In 1910.....	2 years.....	1,487,279.00	14,089.40	One-fourth.....	3,522.35
In 1911.....	2 years.....	1,772,901.00	15,079.14	Three-fourths.....	11,309.36
In 1909.....	3 years.....	9,301,620.00	86,510.62	One-sixth.....	14,418.44
In 1910.....	3 years.....	9,423,803.00	83,494.86	One-half.....	41,747.43
In 1911.....	3 years.....	11,481,967.00	104,091.64	Five-sixths.....	86,743.03
In 1908.....	4 years.....	449,599.00	4,098.79	One-eighth.....	512.35
In 1909.....	4 years.....	503,524.00	5,115.45	Three-eighths.....	1,918.29
In 1910.....	4 years.....	500,653.00	5,176.41	Five-eighths.....	3,235.25
In 1911.....	4 years.....	581,411.00	5,861.22	Seven-eighths.....	5,128.57
In 1907.....	5 years.....	1,495,116.00	19,300.70	One-tenth.....	1,930.07
In 1908.....	5 years.....	1,523,756.00	18,745.65	Three-tenths.....	5,623.70
In 1909.....	5 years.....	1,731,431.00	24,740.06	One-half.....	12,370.03
In 1910.....	5 years.....	1,524,876.00	20,164.58	Seven-tenths.....	14,115.20
In 1911.....	5 years.....	2,552,464.00	32,462.62	Nine-tenths.....	29,216.36
Totals.....		\$ 84,516,437.00	\$ 852,396.90		\$ 438,523.31

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$6,410,233.72.

Total losses (less reinsurance) paid from organization of company, \$3,646,575.26.

Total dividends declared since commencing business—cash, \$480,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$75,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$40,000.00.

Losses incurred during year (less reinsurance), \$343,681.77.

Total amount of company's stock owned by directors at par value, \$58,400.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,953,388.00
Less \$690,363.00 risks canceled, and \$1,720,641.00 reinsurance in companies authorized in North Carolina.....	2,411,004.00
Net risks written.....	\$ 542,384.00
Gross premiums on risks written.....	\$ 47,896.02
Less \$6,460.57 return premiums, and \$34,874.43 premiums for reinsurance in companies authorized in North Carolina.....	41,335.00
Net premiums received.....	\$ 6,561.02
Losses paid (deducting salvage).....	\$ 22,094.96
Less losses on risks reinsured in companies authorized in North Carolina.....	17,710.14
Net losses paid.....	\$ 4,384.82
Losses incurred.....	\$ 28,222.96
Less losses on risks reinsured in companies authorized in North Carolina.....	23,115.14
Net losses incurred.....	\$ 5,107.82

*GERMAN-AMERICAN INSURANCE COMPANY.

Incorporated March, 1872.

Commenced Business March 7, 1872.

WILLIAM N. KREMER, President.

CHARLES G. SMITH, Secretary.

Home Office, 1 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.00.

*Amount of ledger assets (as per balance) December 31st of previous year.....\$ 20,596,735.73

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 13,532,613.24	
Deduct gross amount paid for reinsurance, \$2,877,286.23; return premiums, \$2,295,521.04.....	5,172,807.27	
Total premiums (other than perpetual).....		8,359,805.97
Gross interest on mortgage loans.....	\$ 20,418.28	
Gross interest on bonds and dividends on stocks, less \$5,856.33 accrued interest on bonds acquired during 1911.....	653,045.59	
Gross interest on deposits in trust companies and banks.....	8,043.74	
Gross interest from all other sources.....	386.57	
Gross rents from company's property, including \$55,440.00 for company's occupancy of its own buildings.....	229,618.12	
Total gross interest and rents.....		911,512.30
From other sources:		
Premiums collected on business placed with other companies.....	\$ 7,875.47	
Refund of taxes on bank stock.....	2,529.24	
		10,404.71
From agents' balances previously charged off.....		339.36
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 7,294.57	
Stocks.....	45,451.04	
		52,745.61
Total income.....	\$ 9,334,807.95	
Sum of both amounts.....		\$ 29,931,543.68

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$816,251.31 occurring in previous years).....	\$ 6,690,713.81	
Deduct amount received for salvage, \$75,414.86; reinsurance, \$1,815,151.57; discount, \$2,307.50.....	1,892,873.93	
Net amount paid policyholders for losses.....		4,797,839.88
Expenses of adjustment and settlement of losses.....		111,744.00
Commissions or brokerage.....		1,625,907.97
Allowances to local agencies for miscellaneous agency expenses.....		3,681.05
Salaries (\$344,187.74) and expenses (\$127,867.28) of special and general agents.....		472,055.02
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		315,654.12

*The Rochester German Insurance Company, of Rochester, N. Y., was merged with the German-American Insurance Company, of New York, May, 1911, and the operations of both companies since January 1, 1911, are embraced in this statement.

Rents, including \$55,440.00 for company's occupancy of its own buildings	\$	75,148.39
Advertising, \$24,720.35; printing and stationery, \$72,599.91		97,320.26
Postage, telegrams, telephone, and express		82,258.52
Legal expenses		6,471.58
Furniture and fixtures		10,415.08
Maps, including corrections		31,573.88
Underwriters' boards and tariff associations		94,263.59
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		51,741.01
Inspections and surveys		59,842.78
Repairs and expenses (other than taxes) on real estate		88,617.40
Taxes on real estate		19,200.00
State taxes on premiums		160,513.24
Insurance department licenses and fees		42,466.97
All other licenses, fees, and taxes:		
Federal corporation tax	\$	10,605.45
Municipal, \$28,196.28; county, \$201.87; franchise, \$362.71		28,760.86
		39,366.31
Other disbursements:		
Special expenses in connection with merger of Rochester German Insurance Co.	\$	112,000.00
Interest		1,258.68
Mercantile agency reports, special reports, etc.		8,889.87
Premiums on business placed with other companies		15,605.59
		137,754.14
Paid stockholders for interest or dividends (amount declared during year, \$540,000.00) ...		555,000.00
Agents' balances charged off		566.67
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	4,890.52
Stocks		80,951.10
		85,841.62
Book value of stocks and bonds carried to unlisted assets		171,322.51
Total disbursements	\$	9,136,565.99
Balance	\$	20,794,977.69

LEDGER ASSETS.

Book value of real estate	\$	2,670,527.59
Mortgage loans on real estate, first liens		227,975.00
Book value of bonds, \$7,823,907.78; stocks, \$7,418,707.05		15,242,614.83
Cash in company's office		12,125.12
Deposits in trust companies and banks not on interest		92,710.31
Deposits in trust companies and banks on interest		903,839.55
Agents' balances representing business written subsequent to October 1, 1911		1,595,077.45
Agents' balances representing business written prior to October 1, 1911 ..		23,988.42
Other ledger assets, viz.:		
Temporary advances in retiring fractional shares in merger with the Rochester German Insurance Co.		6,304.75
Furniture, fixtures, and safes		19,814.67
Total ledger assets, as per balance	\$	20,794,977.69

NON-LEDGER ASSETS.

Interest due (\$2.18) and accrued (\$4,776.88) on mortgages	\$	4,779.06
Interest accrued on bonds		111,950.25
Interest accrued on other assets		2,216.75
Rents due on company's property or lease		3,496.76
Total		122,442.82
Gross assets	\$	20,917,420.51

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$	19,814.67	
Agents' balances representing business written prior to October 1, 1911..		23,988.42	
Book value of ledger assets over market value, viz.:			
Bonds and stocks.....		321,694.95	
Real estate.....		200,527.59	
			\$ 566,025.63
Total admitted assets.....	\$	20,351,394.88	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	144,229.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		1,060,495.35	
Gross claims for losses resisted.....		103,115.00	
Total.....	\$	1,307,839.35	
Deduct reinsurance due or accrued.....		429,067.23	
Net amount of unpaid losses and claims.....	\$	878,772.12	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$5,024,958.75; unearned premiums (50 per cent).....	\$	2,512,479.37	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$10,913,786.25; unearned premiums (<i>pro rata</i>).....		5,642,527.56	
Total unearned premiums as computed above.....		8,155,006.93	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		24,510.91	
State, county, and municipal taxes due or accrued.....		138,400.00	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		30,960.05	
Return premiums, \$5,377.06; reinsurance premiums, \$300,723.68.....		306,100.74	
Returns paid in advance, \$755.75; premiums due or to become due on business placed with other companies, \$7,875.47; real estate taxes accrued, \$6,600.00.....		15,231.22	
Total amount of all liabilities, except capital.....	\$	9,548,981.97	
Capital actually paid up in cash.....	\$	2,000,000.00	
Surplus over all liabilities.....		8,802,412.91	
Surplus as regards policyholders.....		10,802,412.91	
Total liabilities.....	\$	20,351,394.88	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910:		
Rochester German Insurance Co.....	\$ 268,218,996.00	\$ 3,085,055.11
German-American Insurance Co.....	1,751,961,094.00	16,431,343.55
Written or renewed during year.....	1,378,039,970.00	13,532,613.24
Excess of original premiums over amount received for reinsurance.....		34,206.40
Totals.....	\$ 3,398,220,060.00	\$ 33,083,218.30
Deduct those expired and marked off as terminated.....	1,333,266,215.00	13,282,222.07
In force at end of year.....	\$ 2,064,953,845.00	\$ 19,800,996.23
Deduct amount reinsured.....	419,965,549.00	3,862,251.23
Net amount in force.....	\$ 1,644,988,296.00	\$ 15,938,745.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 459,301,662.00	\$ 5,024,958.75	One-half.....	\$ 2,512,479.37
In 1910.....	2 years.....	15,837,418.00	108,089.43	One-fourth.....	27,022.36
In 1911.....	2 years.....	12,418,958.00	100,907.61	Three-fourths.....	75,680.71
In 1909.....	3 years.....	267,370,387.00	2,324,379.40	One-sixth.....	387,396.57
In 1910.....	3 years.....	297,334,781.00	2,699,344.57	One-half.....	1,349,672.28
In 1911.....	3 years.....	306,191,730.00	2,599,950.65	Five-sixths.....	2,166,625.55
In 1908.....	4 years.....	7,968,146.00	56,050.98	One-eighth.....	7,006.38
In 1909.....	4 years.....	6,547,874.00	38,112.20	Three-eighths.....	14,292.07
In 1910.....	4 years.....	6,418,673.00	41,569.50	Five-eighths.....	25,980.95
In 1911.....	4 years.....	8,699,451.00	59,336.63	Seven-eighths.....	51,919.55
In 1907.....	5 years.....	42,351,941.00	479,289.27	One-tenth.....	47,928.93
In 1908.....	5 years.....	46,178,040.00	522,876.45	Three-tenths.....	156,862.95
In 1909.....	5 years.....	50,531,155.00	580,453.13	One-half.....	290,226.56
In 1910.....	5 years.....	53,743,839.00	604,205.95	Seven-tenths.....	422,944.16
In 1911.....	5 years.....	59,833,049.00	667,529.40	Nine-tenths.....	600,776.46
Over 5 years.....		4,261,192.00	31,691.08	<i>Pro rata</i>	18,192.08
Totals.....		\$1,644,988,296.00	\$ 15,938,745.00		\$ 8,155,006.93

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$122,795,969.64.

Total losses (less reinsurance) paid from organization of company, \$66,041,658.22.

Total dividends declared since commencing business—cash, \$9,405,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$500,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$150,000.00.

Losses incurred during year (less reinsurance), \$4,795,606.45.

Total amount of company's stock owned by directors at par value, \$230,900.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? See Schedule X.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 16,606,570.00
Less \$3,359,209.00 risks canceled, and \$2,013,642.00 reinsurance in companies authorized in North Carolina.....	5,372,851.00
Net risks written.....	\$ 11,233,719.00
Gross premiums on risks written.....	\$ 209,885.60
Less \$31,503.20 return premiums, and \$24,226.70 premiums for reinsurance in companies authorized in North Carolina.....	55,729.90
Net premiums received.....	\$ 154,155.70
Losses paid (deducting salvage).....	\$ 132,197.02
Less losses on risks reinsured in companies authorized in North Carolina.....	26,831.86
Net losses paid.....	\$ 105,365.16
Losses incurred.....	\$ 130,315.10
Less losses on risks reinsured in companies authorized in North Carolina.....	23,801.58
Net losses incurred.....	\$ 106,513.52

GERMANIA FIRE INSURANCE COMPANY.

Incorporated February, 1859.

Commenced Business March, 1859.

HUGO SCHUMANN, President.

GUSTAV KEHR, Secretary.

Home Office, 62 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 6,745,745.31

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 3,888,082.31	
Deduct gross amount paid for reinsurance, \$460,558.17; return premiums, \$465,277.89.....	925,836.06	
Total premiums (other than perpetual).....		2,962,246.25
Gross interest on mortgage loans.....	\$ 18,886.29	
Gross interest on bonds and dividends on stocks, less \$3,237.93 accrued interest on bonds acquired during 1911.....	208,745.01	
Gross interest on deposits in trust companies and banks.....	11,632.16	
Gross interest on branch office balances.....	125.77	
Gross rents from company's property, including \$25,000.00 for company's occupancy of its own buildings.....	52,240.76	
Total gross interest and rents.....		291,629.99
Conscience money received.....		5.00
From agents' balances previously charged off.....		800.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 2,187.50	
Stocks.....	82,946.52	
		85,134.02
Total income.....		\$ 3,339,815.26
Sum of both amounts.....		\$ 10,085,560.57

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$234,212.57 occur- ring in previous years).....	\$ 1,742,971.57	
Deduct amount received for salvage, \$8,606.81; reinsurance, \$261,767.48; discount, \$2,087.85.....	272,462.14	
Net amount paid policyholders for losses.....		1,470,509.43
Expenses of adjustment and settlement of losses.....		74,845.29
Commissions or brokerage.....		659,566.98
Allowances to local agencies for miscellaneous agency expenses.....		92,842.06
Salaries (\$79,870.37) and expenses (\$45,984.25) of special and general agents.....		125,854.62
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		139,061.31
Rents, including \$25,000.00 for company's occupancy of its own buildings.....		32,084.31
Advertising, \$5,033.93; printing and stationery, \$14,587.43.....		19,621.36
Postage, telegrams, telephone, and express.....		22,878.60
Legal expenses.....		2,604.62
Furniture and fixtures.....		2,110.27
Maps, including corrections.....		8,760.68
Underwriters' boards and tariff associations.....		7,206.25
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		23,033.82

Inspections and surveys.....	\$	34,595.98
Repairs and expenses (other than taxes) on real estate.....		15,306.25
Taxes on real estate.....		11,540.61
State taxes on premiums.....		53,781.07
Insurance department licenses and fees.....		14,863.64
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	2,283.85
Municipal and county licenses and taxes.....		9,661.25
Fire marshals' taxes.....		3,535.58
		15,480.68
Other disbursements.....		15,236.74
Paid stockholders for interest or dividends (amount declared during year).....		200,000.00
Decrease in liabilities during year on account of reinsurance treaties.....		24,628.57
Agents' balances charged off.....		97.90
Gross loss on sale or maturity of ledger assets, viz.:		
Bond.....	\$	427.50
Stock.....		19,002.00
		19,429.50
Gross decrease by adjustment in book value of ledger assets (real estate).....		517.01
Total disbursements.....	\$	3,086,457.55
Balance.....	\$	6,999,103.02

LEDGER ASSETS.

Book value of real estate.....	\$	750,000.00
Mortgage loans on real estate, first liens.....		431,000.00
Book value of bonds, \$2,386,394.48; stocks, \$2,455,846.40.....		4,842,240.88
Cash in company's office.....		5,834.58
Deposits in trust companies and banks not on interest.....		30,868.49
Deposits in trust companies and banks on interest.....		442,750.48
Agents' balances representing business written subsequent to October 1, 1911.....		493,502.88
Agents' balances representing business written prior to October 1, 1911.....		2,905.71
Total ledger assets, as per balance.....	\$	6,999,103.02

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	8,152.50
Interest accrued on bonds.....		30,110.67
Rents due (\$25.00) and accrued (\$166.66) on company's property or lease.....		191.66
Total.....		38,454.83
Gross assets.....	\$	7,037,557.85

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	2,905.71
Book value of ledger assets over market value.....		182,006.18
		184,911.89
Total admitted assets.....	\$	6,852,645.96

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	116,455.94
Gross claims for losses in process of adjustment or in suspense, plus \$20,664.35 reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....		110,067.24
Gross claims for losses resisted.....		23,507.38
Total.....	\$	250,030.56
Deduct reinsurance due or accrued.....		71,477.04
Net amount of unpaid losses and claims.....	\$	178,553.52

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,487,392.36; unearned premiums (50 per cent).....	\$	743,696.18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,904,681.34; unearned premiums (<i>pro rata</i>).....		2,535,031.04
Total unearned premiums as computed above.....	\$	3,278,727.22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		16,391.79
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement.....		50,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		5,762.64
Return premiums, \$662.85; reinsurance premiums, \$32,916.00.....		33,578.85
Total amount of all liabilities, except capital.....	\$	3,563,014.02
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities.....		2,289,631.94
Surplus as regards policyholders.....		3,289,631.94
Total liabilities.....	\$	6,852,645.96

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 723,887,780.00	\$ 7,017,399.90
Written or renewed during year.....	386,695,721.00	3,888,082.31
Totals.....	\$ 1,110,583,501.00	\$ 10,905,482.21
Deduct those expired and marked off as terminated.....	369,663,398.00	3,764,947.49
In force at end of year.....	\$ 740,920,103.00	\$ 7,140,534.72
Deduct amount reinsured.....	67,546,297.00	748,461.02
Net amount in force.....	\$ 673,373,806.00	\$ 6,392,073.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 134,956,269.00	\$ 1,487,392.36	One-half.....	\$ 743,696.18
In 1910.....	2 years.....	609,247.00	3,457.63	One-fourth.....	864.41
In 1911.....	2 years.....	640,925.00	4,202.29	Three-fourths.....	3,151.72
In 1909.....	3 years.....	126,376,019.00	1,065,001.40	One-sixth.....	177,500.23
In 1910.....	3 years.....	135,147,173.00	1,130,690.21	One-half.....	565,345.11
In 1911.....	3 years.....	142,095,271.00	1,179,308.66	Five-sixths.....	982,757.22
In 1908.....	4 years.....	1,005,586.00	8,725.10	One-eighth.....	1,090.64
In 1909.....	4 years.....	539,857.00	4,452.52	Three-eighths.....	1,669.69
In 1910.....	4 years.....	647,672.00	5,329.52	Five-eighths.....	3,330.95
In 1911.....	4 years.....	421,355.00	3,821.77	Seven-eighths.....	3,344.05
In 1907.....	5 years.....	22,531,059.00	257,135.65	One-tenth.....	25,713.57
In 1908.....	5 years.....	23,857,194.00	271,504.44	Three-tenths.....	81,451.33
In 1909.....	5 years.....	25,924,913.00	299,597.98	One-half.....	149,798.99
In 1910.....	5 years.....	27,411,648.00	316,924.59	Seven-tenths.....	221,847.21
In 1911.....	5 years.....	30,501,690.00	349,474.61	Nine-tenths.....	314,527.15
Over 5 years.....		707,928.00	5,054.97	<i>Pro rata</i>	2,638.77
Totals.....		\$ 673,373,806.00	\$ 6,392,073.70		\$ 3,278,727.22

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$63,177,088.99.

Total losses (less reinsurance) paid from organization of company, \$32,483,351.90.

Total dividends declared since commencing business—cash, \$5,131,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$200,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during year (less reinsurance), \$1,413,354.74.

Total amount of company's stock owned by directors at par value, \$143,000.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,938,123.00
Less \$374,400.00 risks canceled, and \$258,354.00 reinsurance in companies authorized in North Carolina.....	632,754.00
Net risks written.....	\$ 1,305,369.00
Gross premiums on risks written.....	\$ 28,389.45
Less \$4,391.64 return premiums, and \$3,826.98 premiums for reinsurance in companies authorized in North Carolina.....	8,218.62
Net premiums received.....	\$ 20,170.83
Losses paid (deducting salvage).....	\$ 8,257.06
Less losses on risks reinsured in companies authorized in North Carolina.....	121.22
Net losses paid.....	\$ 8,135.84
Losses incurred.....	\$ 6,000.67
Less losses on risks reinsured in companies authorized in North Carolina.....	174.89
Net losses incurred.....	\$ 5,825.78

GIRARD FIRE AND MARINE INSURANCE COMPANY.

Incorporated March, 1853.

Commenced Business May, 1853.

HENRY M. GRATZ, President.

GEORGE W. WATT, Vice President.

EDWARD J. THOMASON, Secretary and Treasurer.

Home Office, 633 Chestnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,525,162.32

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,330,766.83
Deduct gross amount paid for reinsurance, \$243,225.63; return premiums, \$224,989.07.....	468,214.70
Total premiums (other than perpetual).....	862,552.13
Deposit premiums written on perpetual risks (gross).....	14,457.06
Gross interest on mortgage loans.....	\$ 10,251.36
Gross interest on collateral loans.....	3,055.64
Gross interest on bonds and dividends on stocks, less \$1,085.72 accrued interest on bonds acquired during 1911.....	78,440.20
Gross interest on deposits in trust companies and banks.....	738.87
Gross rents from company's property, including \$9,000.00 for company's occupancy of its own buildings.....	16,826.96
Total gross interest and rents.....	109,313.03
Return premium on perpetual reinsurance policies.....	1,009.92
Gross increase by adjustment in book value of ledger assets (bonds).....	3,296.82
Total income.....	\$ 990,628.96
Sum of both amounts.....	\$ 3,515,791.28

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$72,688.18 occurring in previous years).....	\$ 540,002.68
Deduct amount received for salvage, \$1,209.01; reinsurance, \$107,159.75..	108,368.76
Net amount paid policyholders for losses.....	431,633.92
Expenses of adjustment and settlement of losses.....	10,029.73
Commissions or brokerage.....	230,579.45
Allowances to local agencies for miscellaneous agency expenses.....	5,352.68
Salaries (\$17,754.94) and expenses (\$19,444.16) of special and general agents.....	37,199.10
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	49,846.08
Rents, including \$9,000.00 for company's occupancy of its own buildings.....	12,792.00
Advertising, \$1,141.19; printing and stationery, \$8,788.68.....	9,929.87
Postage, telegrams, telephone, and express.....	2,770.61
Legal expenses.....	1,154.43
Furniture and fixtures.....	819.13
Maps, including corrections.....	3,512.88
Underwriters' boards and tariff associations.....	6,852.46
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....	10,119.87
Inspections and surveys.....	4,122.53
Repairs and expenses (other than taxes) on real estate.....	3,566.09

Taxes on real estate.....	\$	4,128.56
State taxes on premiums.....		10,697.52
Insurance department licenses and fees.....		7,231.37
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	1,124.91
Colorado corporation tax.....		10.00
Tax on capital stock.....		4,130.57
City and county licenses and fees.....		2,091.71
		7,357.19
Other disbursements.....		2,508.75
Deposit premiums returned.....		24,841.77
Paid stockholders for interest or dividends (amount declared during year).....		100,000.00
Agents' balances charged off.....		381.26
Gross loss on sale or maturity of ledger assets (bonds).....		93.55
Gross decrease by adjustment in book value of ledger assets (bonds).....		1,384.68
Total disbursements.....	\$	978,905.48
Balance.....	\$	2,536,885.80

LEDGER ASSETS.

Book value of real estate.....	\$	216,513.51
Mortgage loans on real estate, first liens.....		192,200.00
Loans secured by pledge of bonds, stocks, or other collateral.....		45,100.00
Book value of bonds, \$1,708,035.04; stocks, \$143,936.80.....		1,851,971.84
Cash in company's office.....		3,412.79
Deposits in trust companies and banks on interest.....		86,954.77
Agents' balances representing business written subsequent to October 1, 1911.....		135,490.42
Agents' balances representing business written prior to October 1, 1911..		3,126.32
Bills receivable, taken for fire risks.....		1,263.15
Other ledger assets, viz.:		
Philadelphia Underwriters' deposit.....		100.00
Perpetual policies of insurance on company's real estate.....		753.00
Total ledger assets, as per balance.....	\$	2,536,885.80

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	2,366.25
Interest accrued on bonds.....		24,217.12
Interest accrued on collateral loans.....		633.28
Total.....		27,216.65
Market value of real estate over book value.....		55,236.49
Credit for unearned two-fifths portion of the aggregate premiums on fire insurance policies covering real estate.....		324.80
Gross assets.....	\$	2,619,663.74

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	3,126.32
Book value of ledger assets over market value (stocks and bonds)		66,888.84
		70,015.16
Total admitted assets.....	\$	2,549,648.58

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	3,352.00
Gross claims for losses in process of adjustment or in suspense, plus reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....		74,711.00
Gross claims for losses resisted.....		1,500.00
Total.....	\$	79,563.00

Deduct reinsurance due or accrued.....	\$	21,198.00	
Net amount of unpaid losses and claims.....	\$		58,365.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$467,820.36; unearned premiums (50 per cent).....	\$	233,910.18	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,340,371.32; unearned premiums (<i>pro rata</i>).....		714,392.12	
Total unearned premiums as computed above.....			948,302.30
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....			613,829.60
Estimated amount hereafter payable for Federal, State, and other taxes based upon the business of the year of this statement.....			3,500.00
Total amount of all liabilities, except capital.....	\$	1,623,996.90	
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		425,651.68	
Surplus as regards policyholders.....			925,651.68
Total liabilities.....	\$	2,549,648.58	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 222,173,654.00	\$ 2,089,171.68
Written or renewed during year.....	127,747,553.00	1,330,766.83
Excess of original premiums over amount received for reinsurance.....		3,482.48
Totals.....	\$ 349,921,207.00	\$ 3,423,420.99
Deduct those expired and marked off as terminated.....	114,966,336.00	1,228,900.88
In force at end of year.....	\$ 234,954,871.00	\$ 2,194,520.11
Deduct amount reinsured.....	33,021,506.00	386,328.43
Net amount in force.....	\$ 201,933,365.00	\$ 1,808,191.68
Perpetual risks not included above, \$33,148,075.00; deposit premiums on same.....		\$ 682,032.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 40,673,862.00	\$ 467,820.36	One-half.....	\$ 233,910.18
In 1910.....	2 years.....	293,859.00	1,531.42	One-fourth.....	382.85
In 1911.....	2 years.....	427,683.00	2,768.85	Three-fourths.....	2,076.63
In 1909.....	3 years.....	25,616,338.00	245,073.86	One-sixth.....	40,845.64
In 1910.....	3 years.....	29,822,441.00	270,453.14	One-half.....	135,226.57
In 1911.....	3 years.....	31,497,411.00	295,221.21	Five-sixths.....	246,017.67
In 1908.....	4 years.....	349,654.00	2,394.84	One-eighth.....	299.35
In 1909.....	4 years.....	402,788.00	2,910.00	Three-eighths.....	1,091.25
In 1910.....	4 years.....	418,395.00	2,242.91	Five-eighths.....	1,401.81
In 1911.....	4 years.....	275,094.00	2,061.84	Seven-eighths.....	1,804.11
In 1907.....	5 years.....	8,950,622.00	73,429.98	One-tenth.....	7,342.99
In 1908.....	5 years.....	9,856,865.00	79,708.93	Three-tenths.....	23,912.67
In 1909.....	5 years.....	11,966,045.00	90,235.06	One-half.....	45,117.53
In 1910.....	5 years.....	15,279,947.00	104,692.84	Seven-tenths.....	73,284.98
In 1911.....	5 years.....	16,166,596.00	118,772.90	Nine-tenths.....	106,895.61
Over 5 years.....		9,935,765.00	48,873.54	<i>P o r a t a</i>	28,692.46
Totals.....		\$ 201,933,365.00	\$ 1,808,191.68		\$ 948,302.30
Perpetual risks.....		33,148,075.00	682,032.89	90 per cent.....	613,829.60
Grand totals.....		\$ 235,081,440.00	\$ 2,490,224.57		\$ 1,562,131.90

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$22,736,179.44.

Total losses (less reinsurance) paid from organization of company, \$9,747,034.51.

Total dividends declared since commencing business—cash, \$2,934,694.02; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$35,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$423,859.92.

Total amount of company's stock owned by directors at par value, \$60,100.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,359,790.00
Less \$326,708.00 risks canceled, and \$223,358.00 reinsurance in companies authorized in North Carolina.....	550,066.00
Net risks written.....	\$ 809,724.00
Gross premiums on risks written.....	25,646.34
Less \$5,744.98 return premiums, and \$4,209.73 premiums for reinsurance in companies authorized in North Carolina.....	9,954.71
Net premiums received.....	\$ 15,691.63
Losses paid (deducting salvage).....	\$ 11,857.15
Less losses on risks reinsured in companies authorized in North Carolina.....	3,625.45
Net losses paid.....	\$ 8,231.70
Losses incurred.....	\$ 12,257.15
Less losses on risks reinsured in companies authorized in North Carolina.....	3,575.45
Net losses incurred.....	\$ 8,681.70

GLENS FALLS FIRE INSURANCE COMPANY.

Incorporated May, 1849.

Commenced Business May, 1850.

J. L. CUNNINGHAM, President.

E. W. WEST, Secretary.

C. J. DeLONG, Treasurer.

Home Office, Corner Glen and Bay Streets, Glens Falls, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 5,296,484.21

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 2,779,168.33	
Deduct gross amount paid for reinsurance, \$332,173.64; return premiums, \$346,603.96.....	678,777.60	
Total premiums (other than perpetual)		2,100,390.73
Gross interest on mortgage loans, less \$84.23 accrued interest on mort- gages acquired during 1911.....	\$ 92,664.50	
Gross interest on bonds and dividends on stocks.....	147,679.80	
Gross interest on deposits in trust companies and banks.....	11,440.04	
Gross interest from all other sources.....	590.53	
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings.....	4,821.00	
Total gross interest and rents.....		257,195.87
Increase of liabilities during year.....		12,967.94
From agents' balances previously charged off.....		19.11
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 4,000.00	
Bonds.....	2,643.75	
Stocks.....	8,266.06	
		14,909.81
Gross increase by adjustment in book value of ledger assets, viz.:		
Real estate.....	\$ 1,000.00	
Bonds.....	10,411.15	
Stocks.....	52,772.50	
		64,183.65
Total income.....	\$ 2,449,667.11	
Sum of both amounts.....	\$ 7,746,151.32	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$126,791.26 occur- ring in previous years).....	\$ 1,130,408.61	
Deduct amount received for salvage, \$7,398.43; reinsurance, \$115,485.61; discount, \$1,047.58.....	124,291.62	
Net amount paid policyholders for losses.....		1,006,116.99
Expenses of adjustment and settlement of losses.....		31,384.65
Commissions or brokerage.....		445,804.02
Allowances to local agencies for miscellaneous agency expenses.....		109.17
Salaries (\$104,811.25) and expenses (\$45,256.38) of special and general agents.....		150,067.63
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		60,680.17
Rents, including \$3,000.00 for company's occupancy of its own buildings.....		12,000.00
Advertising, \$7,935.11; printing and stationery, \$18,015.00.....		25,950.11

Postage, telegrams, telephone, and express	\$	20,254.24
Legal expenses		470.05
Furniture and fixtures		3,822.35
Maps, including corrections		5,913.79
Underwriters' boards and tariff associations		19,670.74
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses ..		9,034.06
Inspections and surveys		11,297.96
Repairs and expenses (other than taxes) on real estate		483.71
Taxes on real estate		1,951.05
State taxes on premiums		29,243.31
Insurance department licenses and fees		10,058.56
Local town and county taxes, \$3,728.50; city licenses, \$3,200.40; publishing statements, \$377.55; State taxes, \$141.85; taxes on mortgages, \$78.75; office expenses, \$1,351.46 ..		15,475.66
Paid stockholders for interest or dividend		220,000.00
Agents' balances charged off		640.69
Gross loss on sale or maturity of ledger assets (stocks)		414.50
Gross decrease by adjustment in book value of ledger assets, viz.:		
Bonds	\$	20,874.61
Stocks		73,230.00
		<u>94,104.61</u>
Total disbursements	\$	2,174,948.05
Balance	\$	<u>5,571,203.27</u>

LEDGER ASSETS.

Book value of real estate	\$	43,858.43
Mortgage loans on real estate, first liens		1,751,485.00
Book value of bonds, \$2,375,911.19; stocks, \$332,115.00		2,708,026.19
Cash in company's office		15,705.57
Deposits in trust companies and banks on interest		709,254.28
Agents' balances representing business written prior to October 1, 1911 ..		8,961.10
Agents' balances representing business written subsequent to October 1, 1911		333,352.70
Bills receivable, taken for marine and inland risks		560.00
Total ledger assets, as per balance	\$	<u>5,571,203.27</u>

NON-LEDGER ASSETS.

Interest due (\$6,557.26) and accrued (\$7,133.69) on mortgages	\$	13,690.95
Interest due and accrued on bonds		26,450.99
Interest due and accrued on other assets		4,469.95
Rents due on company's property or lease		100.00
Total		<u>44,711.89</u>
Gross assets	\$	<u>5,615,915.16</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911 .. \$	8,961.10
Book value of ledger assets over market value	7,152.50
	<u>16,113.60</u>
Total admitted assets	\$ <u>5,599,801.56</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due)	\$	46,750.86
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		153,001.09
Gross claims for losses resisted		21,125.00
Total	\$	<u>220,876.95</u>
Deduct reinsurance due or accrued		40,029.29
Net amount of unpaid losses and claims	\$	<u>180,847.66</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,079,227.49; unearned premiums (50 per cent).....	\$ 539,613.74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,309,529.56; unearned premiums (<i>pro rata</i>).....	1,718,623.25
Total unearned premiums as computed above.....	\$ 2,258,236.99
Dividends declared and unpaid to stockholders.....	150,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,000.00
State, county, and municipal taxes due or accrued.....	30,000.00
Reinsurance premiums.....	12,811.39
All other liabilities, viz.:	
Reserve for contingent on mortgage loans.....	20,000.00
Reserve for building, furniture and fixtures fund.....	25,000.00
Total amount of all liabilities, except capital.....	\$ 2,678,896.04
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	2,720,905.52
Surplus as regards policyholders.....	2,920,905.52
Total liabilities.....	\$ 5,599,801.56

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 419,133,349.00	\$ 4,450,883.18
Written or renewed during the year.....	254,241,963.00	2,779,168.33
Totals.....	\$ 673,375,312.00	\$ 7,230,051.51
Deduct those expired and marked off as terminated.....	209,774,252.00	2,350,393.10
In force at end of year.....	\$ 463,601,060.00	\$ 4,879,658.41
Deduct amount reinsured.....	41,168,373.00	490,901.36
Net amount in force.....	\$ 422,432,687.00	\$ 4,388,757.05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 88,620,700.00	\$ 1,079,227.49	One-half.....	\$ 539,613.74
In 1910.....	2 years.....	1,951,568.00	19,984.67	One-fourth.....	4,996.17
In 1911.....	2 years.....	2,680,265.00	25,105.78	Three-fourths.....	18,819.33
In 1909.....	3 years.....	77,723,324.00	748,177.69	One-sixth.....	124,696.28
In 1910.....	3 years.....	84,026,137.00	772,791.89	One-half.....	386,395.94
In 1911.....	3 years.....	92,788,584.00	841,431.99	Five-sixths.....	701,193.32
In 1908.....	4 years.....	893,639.00	7,977.71	One-eighth.....	997.21
In 1909.....	4 years.....	943,909.00	9,221.95	Three-eighths.....	3,458.23
In 1910.....	4 years.....	975,239.00	8,663.97	Five-eighths.....	5,414.98
In 1911.....	4 years.....	1,100,877.00	11,019.54	Seven-eighths.....	9,642.09
In 1907.....	5 years.....	11,603,793.00	144,469.50	One-tenth.....	14,446.95
In 1908.....	5 years.....	12,468,978.00	154,894.96	Three-tenths.....	46,468.49
In 1909.....	5 years.....	14,406,170.00	174,920.71	One-half.....	87,460.35
In 1910.....	5 years.....	15,105,893.00	182,862.80	Seven-tenths.....	128,003.96
In 1911.....	5 years.....	16,912,356.00	205,758.38	Nine-tenths.....	185,182.54
Over 5 years.....		231,255.00	2,248.02	<i>Pro rata</i>	1,447.41
Totals.....		\$ 422,432,687.00	\$ 4,388,757.05		\$ 2,258,236.99

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$39,384,738.00.

Total losses (less reinsurance) paid from organization of company, \$19,471,513.00.

Total dividends declared since commencing business—cash, \$2,480,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during the year (less reinsurance), \$1,082,022.25.

Total amount of company's stock owned by directors at par value, \$49,260.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,852,176.00
Less \$428,291.00 risks canceled, and \$519,367.00 reinsurance in companies authorized in North Carolina.....	947,658.00
Net risks written.....	\$ 1,904,518.00
Gross premiums on risks written.....	\$ 35,750.49
Less \$5,425.70 return premiums, and \$8,577.31 premiums for reinsurance in companies authorized in North Carolina.....	14,003.01
Net premiums received.....	\$ 21,747.48
Losses paid (deducting salvage).....	\$ 13,283.40
Less losses on risks reinsured in companies authorized in North Carolina.....	2,033.16
Net losses paid.....	\$ 11,250.24
Losses incurred	\$ 10,398.45
Less losses on risks reinsured in companies authorized in North Carolina.....	2,033.16
Net losses incurred.....	\$ 8,365.29

GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

Incorporated February 9, 1899.

Commenced Business February 9, 1899.

E. C. JAMESON, President.

LYMAN CANDEE, Vice President.

W. H. PAULISON, Secretary.

Home Office, 111 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 5,461,554.45

INCOME.

	<i>Fire.</i>	
Gross premiums	\$ 5,055,486.37	
Deduct gross amount paid for reinsurance, \$580,576.31; return premiums, \$793,602.83	1,374,179.14	
Total premiums (other than perpetual)		3,681,307.23
Gross interest on mortgage loans	\$ 4,110.00	
Gross interest on bonds and dividends on stocks, less \$5,214.02 accrued interest on bonds acquired during 1911	219,341.65	
Gross interest on deposits in trust companies and banks	1,326.68	
Gross rents from company's property	5,592.00	
Total gross interest and rents		230,370.33
From other sources:		
Received account borrowed money	\$ 230,000.00	
Received account sale of rights and cash to equalize merger of Chat- ham and Phenix National Banks	17,111.00	
		247,111.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 2,400.00	
Stocks	6,730.38	
		9,130.38
Total income	\$ 4,167,918.94	
Sum of both amounts	\$ 9,629,473.39	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$346,801.59 occur- ring in previous years)	\$ 2,253,098.91	
Deduct amount received for salvage, \$19,378.15; reinsurance, \$328,015.63; discount, \$3,924.65	351,318.43	
Net amount paid policyholders for losses		1,901,780.48
Expenses of adjustment and settlement of losses		28,330.44
Commissions or brokerage		750,305.66
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		110,806.47
Rents		9,000.00
Advertising, \$1,874.95; printing and stationery, \$6,804.26		8,679.21
Postage, telegrams, telephone, and express		6,884.90
Legal expenses		5,274.93
Furniture and fixtures		563.15
Maps, including corrections		4,058.74
Underwriters' boards and tariff associations		13,862.45

Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....	\$	11,367.02	
Inspections and surveys.....		11,425.30	
Repairs and expenses (other than taxes) on real estate.....		508.04	
Taxes on real estate.....		1,172.17	
State taxes on premiums.....		38,941.66	
Insurance department licenses and fees.....		3,375.36	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	4,456.61	
Franchise taxes.....		15,549.20	
			20,005.81
Other disbursements:			
Premiums on bonds of agents and various States.....	\$	1,130.11	
Subscriptions to papers and mercantile agencies.....		794.17	
Exchange on drafts.....		1,699.28	
Miscellaneous.....		524.54	
Interest on borrowed money.....		19,981.52	
			24,129.62
Paid stockholders for interest or dividends (amount declared during year).....		160,000.00	
Gross decrease by adjustment in book value of ledger assets (stocks).....		17,111.00	
Total disbursements.....	\$	3,127,582.41	
Balance.....	\$	6,501,890.98	

LEDGER ASSETS.

Book value of real estate.....	\$	72,945.00	
Mortgage loans on real estate, first liens.....		1,087.00	
Book value of bonds, \$1,586,999.41; stocks, \$3,649,126.22.....		5,236,125.63	
Cash in company's office.....		1,464.28	
Deposits in trust companies and banks not on interest.....		168,050.76	
Deposits in trust companies and banks on interest.....		263,447.29	
Agents' balances representing business written subsequent to October 1, 1911.....		625,014.98	
Agents' balances representing business written prior to October 1, 1911..		26,143.04	
Total ledger assets, as per balance.....	\$	6,501,890.98	

NON-LEDGER ASSETS.

Interest due (\$105.00) and accrued (\$2,229.41) on mortgages.....	\$	2,334.41	
Interest accrued on bonds.....		20,220.93	
Stocks owned by company on December 31, 1911, selling ex-dividend, on December 31, 1911.....		10,806.50	
Total.....		33,361.84	
Gross assets.....	\$	6,535,252.82	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	26,143.04	
Book value of ledger assets over market value.....		177,402.63	
			203,545.67
Total admitted assets.....	\$	6,331,707.15	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	87,339.00	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000.00 reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....		270,077.00	
Gross claims for losses resisted.....		45,953.00	
Total.....	\$	403,369.00	

Deduct reinsurance due or accrued in companies authorized in New York.	\$ 58,432.00	
Net amount of unpaid losses and claims.		\$ 344,937.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,184,126.82; unearned premiums (50 per cent).	\$ 1,592,063.41	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,745,383.13; unearned premiums (<i>pro rata</i>).	967,206.42	
Total unearned premiums as computed above.		2,559,269.83
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.		1,500.00
Estimated amount hereafter payable for Federal, State, and other taxes based upon the business of the year of this statement.		15,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.		26,961.73
Due and to become due for borrowed money.		365,000.00
Total amount of all liabilities, except capital.		\$ 3,312,668.56
Capital actually paid up in cash.	\$ 400,000.00	
Surplus over all liabilities.	2,619,038.59	
Surplus as regards policyholders.		3,019,038.59
Total liabilities.		\$ 6,331,707.15

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.	\$ 340,958,877.00	\$ 4,088,732.16
Written or renewed during year.	435,188,077.00	5,055,486.37
Excess of original premiums over amount received for reinsurance.	71,276,173.00	394,852.12
Totals.	\$ 847,423,127.00	\$ 9,539,070.65
Deduct those expired and marked off as terminated.	387,971,034.00	4,154,784.54
In force at end of year.	\$ 459,452,093.00	\$ 5,384,286.11
Deduct amount reinsured.	35,710,909.00	454,776.16
Net amount in force.	\$ 423,741,184.00	\$ 4,929,509.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.	1 year or less.	\$ 272,389,333.00	\$ 3,184,126.82	One-half.	\$ 1,592,063.41
In 1910.	2 years.	3,902,175.00	39,012.76	One-fourth.	9,753.19
In 1911.	2 years.	1,019,438.00	13,357.71	Three-fourths.	10,018.29
In 1909.	3 years.	28,424,353.00	317,726.75	One-sixth.	52,954.45
In 1910.	3 years.	49,577,015.00	582,039.41	One-half.	291,019.70
In 1911.	3 years.	38,952,739.00	483,503.21	Five-sixths.	402,919.34
In 1908.	4 years.	155,520.00	1,409.58	One-eighth.	76.20
In 1909.	4 years.	452,453.00	4,628.47	Three-eighths.	1,735.70
In 1910.	4 years.	913,120.00	6,906.23	Five-eighths.	4,316.40
In 1911.	4 years.	16,186.00	268.23	Seven-eighths.	234.69
In 1907.	5 years.	1,063,959.00	16,322.14	One-tenth.	1,632.20
In 1908.	5 years.	1,361,669.00	20,001.67	Three-tenths.	6,000.50
In 1909.	5 years.	6,788,968.00	75,589.52	One-half.	37,794.75
In 1910.	5 years.	10,503,520.00	87,162.77	Seven-tenths.	61,013.92
In 1911.	5 years.	8,185,736.00	96,973.83	Nine-tenths.	87,276.45
Over 5 years.		35,000.00	480.85	<i>Pro rata.</i>	360.64
Totals.		\$ 423,741,184.00	\$ 4,929,509.95		\$ 2,559,269.83

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$26,936,621.24.
 Total losses (less reinsurance) paid from organization of company, \$15,237,946.07.
 Total dividends declared since commencing business—cash, \$1,032,000.00; stock, none.
 Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.
 Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$40,000.00.
 Losses incurred during year (less reinsurance), \$1,877,154.51.
 Total amount of company's stock owned by directors at par value, \$319,100.00.
 Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?
 None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,712,575.00
Less \$593,177.00 risks canceled, and \$293,835.00 reinsurance in companies authorized in North Carolina.....	887,012.00
Net risks written.....	\$ 1,825,563.00
Gross premiums on risks written.....	\$ 42,702.47
Less \$6,569.59 return premiums, and \$4,075.57 premiums for reinsurance in companies authorized in North Carolina.....	10,645.16
Net premiums received.....	\$ 32,057.31
Losses paid (deducting salvage).....	\$ 25,626.69
Less losses on risks reinsured in companies authorized in North Carolina.....	54.87
Net losses paid.....	\$ 25,571.82
Losses incurred.....	\$ 24,521.94
Less losses on risks reinsured in companies authorized in North Carolina.....	54.87
Net losses incurred.....	\$ 24,467.07

HANOVER FIRE INSURANCE COMPANY.

Incorporated April, 1852.

Commenced Business April, 1852.

R. EMORY WARFIELD, President.

JOSEPH McCORD, Secretary.

Home Office, 34 Pine Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 4,541,252.60

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 3,406,661.22
Deduct gross amount paid for reinsurance, \$569,437.07; return premiums, \$465,360.38.....	1,034,797.45
Total premiums (other than perpetual).....	2,371,863.77
Gross interest on mortgage loans.....	\$ 175.00
Gross interest on bonds and dividends on stocks, less \$226.78 accrued interest on bonds acquired during 1911.....	139,538.32
Gross interest on deposits in trust companies and banks.....	1,494.01
Gross interest from all other sources.....	741.07
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own buildings.....	73,588.46
Total gross interest and rents.....	215,536.86
From agents' balances previously charged off.....	81.67
Total income.....	\$ 2,587,482.30
Sum of both amounts.....	\$ 7,128,734.90

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$227,845.82 occur- ring in previous years).....	\$ 1,609,816.67
Deduct amount received for salvage, \$7,854.18; reinsurance, \$314,249.05; discount, \$1,782.22.....	323,821.45
Net amount paid policyholders for losses.....	1,285,995.22
Expenses of adjustment and settlement of losses.....	98,677.96
Commissions or brokerage.....	467,919.36
Salaries (\$76,988.40) and expenses (\$31,622.64) of special and general agents.....	108,611.04
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	124,626.78
Rents, including \$18,000.00 for company's occupancy of its own buildings.....	23,528.69
Advertising, \$14,977.58; printing and stationery, \$18,399.27.....	33,376.85
Postage, telegrams, telephone, and express.....	23,925.87
Legal expenses.....	847.69
Furniture and fixtures.....	1,153.61
Maps, including corrections.....	10,853.41
Underwriters' boards and tariff associations.....	18,664.42
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....	20,360.10
Inspections and surveys.....	24,890.01
Repairs and expenses (other than taxes) on real estate.....	22,789.95
Taxes on real estate.....	14,915.16
State taxes on premiums.....	44,182.98
Insurance department licenses and fees.....	13,072.92

All other licenses, fees, and taxes:

Federal tax	\$	2,441.14	
Local, State, county, and city taxes		2,295.81	
Local, State, county, and city licenses and fees		6,576.17	
			\$ 11,313.12

Other disbursements:

Office expense and supplies	\$	2,325.17	
Mercantile agencies reports		2,441.50	
Auditing books		1,200.00	

5,966.67

Paid stockholders for interest or dividends (amount declared during year)..... 195,000.00

Agents' balances charged off..... 3,903.59

Gross loss on sale or maturity of ledger assets, viz.:

Bonds	\$	3,656.25	
Stocks		417.50	
			4,073.75

Total disbursements.....\$ 2,558,649.15

Balance.....\$ 4,570,085.75

LEDGER ASSETS.

Book value of real estate	\$	906,581.06	
Mortgage loans on real estate, first liens		3,500.00	
Book value of bonds, \$2,003,679.65; stocks, \$1,111,416.13		3,115,095.78	
Cash in company's office		1,710.00	
Deposits in trust companies and banks not on interest		42,707.40	
Deposits in trust companies and banks on interest		100,009.56	
Agents' balances representing business written subsequent to October 1, 1911		398,455.84	
Agents' balances representing business written prior to October 1, 1911		2,026.11	
Total ledger assets, as per balance	\$		4,570,085.75

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$	14.58	
Interest accrued on bonds		29,664.96	
Rents due on company's property or lease		320.96	
Total			30,000.50
Market value of real estate over book value			222,891.94
Unpaid reinsurance on paid losses			6,941.75
Gross assets	\$		4,829,919.94

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911	\$	2,026.11	
Book value of ledger assets over market value		9,710.78	
			11,736.89
Total admitted assets	\$		4,818,183.05

LIABILITIES.

Gross losses adjusted and unpaid	\$	76,812.33	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		233,642.88	
Gross claims for losses resisted		21,906.33	
Total	\$	332,361.54	
Deduct reinsurance due or accrued		77,513.68	
Net amount of unpaid losses and claims	\$		254,847.86

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,452,181.31; unearned premiums (50 per cent).....	\$	726,090.66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,937,467.73; unearned premiums (<i>pro rata</i>).....		1,549,197.57
Total unearned premiums as computed above.....	\$	2,275,288.23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		8,556.92
State, county, and municipal taxes due or accrued.....		45,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		8,239.16
Return premiums, \$7,356.71; reinsurance premiums, \$33,444.46.....		40,801.17
Rents paid in advance.....		3,037.83
Total amount of all liabilities, except capital.....	\$	2,635,771.17
Capital stock actually paid up.....	\$	1,000,000.00
Surplus over all liabilities.....		1,182,411.88
Surplus as regards policyholders.....		2,182,411.88
Total liabilities.....	\$	4,818,183.05

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 478,407,699.46	\$ 4,900,659.36
Written or renewed during year.....	329,749,067.78	3,406,661.22
Excess of original premiums over amount received for reinsurance.....		4,418.92
Totals.....	\$ 808,156,767.24	\$ 8,311,739.50
Deduct those expired and marked off as terminated.....	310,871,644.41	3,203,461.26
In force at end of year.....	\$ 497,285,122.83	\$ 5,108,278.24
Deduct amount reinsured.....	72,877,769.06	718,629.20
Net amount in force.....	\$ 424,407,353.77	\$ 4,389,649.04

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 127,476,917.25	\$ 1,452,181.31	One-half.....	\$ 726,090.66
In 1911.....	1 year or less.....	191,407.00	1,736.84	All.....	1,736.84
In 1910.....	2 years.....	266,248.00	2,324.21	One-fourth.....	581.05
In 1911.....	2 years.....	597,992.24	4,044.24	Three-fourths.....	3,033.19
In 1911.....	2 years.....	2,300.00	8.50	All.....	8.50
In 1909.....	3 years.....	65,956,692.25	612,350.12	One-sixth.....	102,058.35
In 1910.....	3 years.....	71,956,583.21	656,302.16	One-half.....	328,151.08
In 1911.....	3 years.....	80,765,451.63	729,846.07	Five-sixths.....	608,205.07
In 1911.....	3 years.....	163,014.00	1,200.73	All.....	1,200.73
In 1908.....	4 years.....	424,185.00	3,546.57	One-eighth.....	443.32
In 1909.....	4 years.....	290,652.00	2,643.64	Three-eighths.....	991.74
In 1910.....	4 years.....	203,925.00	2,046.68	Five-eighths.....	1,279.18
In 1911.....	4 years.....	176,041.00	1,355.20	Seven-eighths.....	1,185.83
In 1907.....	5 years.....	12,755,445.25	149,535.65	One-tenth.....	14,953.57
In 1908.....	5 years.....	12,854,853.79	155,732.32	Three-tenths.....	46,719.67
In 1909.....	5 years.....	14,864,905.16	180,543.69	One-half.....	90,271.84
In 1910.....	5 years.....	16,551,942.50	203,470.30	Seven-tenths.....	142,429.21
In 1911.....	5 years.....	18,067,565.49	225,054.04	Nine-tenths.....	202,548.66
Over 5 years.....		841,233.00	5,726.77	<i>Pro rata</i>	3,399.74
Totals.....		\$ 424,407,353.77	\$ 4,389,649.04		\$ 2,275,288.23

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$62,835,781.57.
 Total losses (less reinsurance) paid from organization of company, \$36,597,539.53.
 Total dividends declared since commencing business—cash, \$5,044,500.00; stock, \$100,000.00.
 Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00.
 Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.
 Losses incurred during year (less reinsurance), \$1,340,064.71.
 Total amount of company's stock owned by directors at par value, \$328,750.00.
 Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 5,840,070.35
Less \$1,284,261.49 risks canceled, and \$262,172.00 reinsurance in companies authorized in North Carolina.....	1,546,433.49
Net risks written.....	\$ 4,293,636.86
Gross premiums on risks written.....	33,061.29
Less \$4,345.40 return premiums, and \$3,746.56 premiums for reinsurance in companies authorized in North Carolina.....	8,091.96
Net premiums received.....	\$ 24,969.33
Losses paid (deducting salvage).....	\$ 25,191.90
Less losses on risks reinsured in companies authorized in North Carolina.....	7,036.62
Net losses paid.....	\$ 18,154.28
Losses incurred.....	\$ 26,885.86
Less losses on risks reinsured in companies authorized in North Carolina.....	7,023.25
Net losses incurred.....	\$ 19,862.61

HARTFORD FIRE INSURANCE COMPANY.

Incorporated May, 1810.

Commenced Business August, 1810.

CHARLES E. CHASE, President.

FREDERICK SAMSON and S. E. LOCKE, Secretaries.

Home Office, 125 Trumbull Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year ----- \$ 23,713,670.64

	INCOME.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums-----	\$19,427,280.31	\$ 869,199.46
Deduct gross amount paid for reinsurance: fire, \$2,064,- 412.40; marine and inland, \$16,694.08; return pre- miums: fire, \$2,559,298.41; marine and inland, \$177,- 158.16-----	4,623,710.81	193,852.24
Total premiums (other than perpetual)-----	\$14,803,569.50	\$ 675,347.22
		15,478,916.72
Gross interest on mortgage loans-----	\$	22,811.89
Gross interest on collateral loans-----		479.94
Gross interest on bonds and dividends on stocks, less \$13,198.18 accrued interest on bonds acquired during 1911-----		887,426.00
Gross interest on deposits in trust companies and banks-----		15,003.65
Interest on deferred rental-----		43.39
Gross rents from company's property, including \$30,000.00 for company's occupancy of its own buildings-----		53,209.96
Total gross interest and rents-----		978,974.83
From other sources:		
Rent from property previously sold-----	\$	380.00
Received from Traders Insurance Co., in liquidation-----		223.38
Premium on exchange of bonds-----		1,162.50
Received from National Bank of North America, in liquidation-----		4,000.00
Increase in liabilities during year on account of reinsurance treaties-----		31,380.26
		37,146.14
From agents' balances previously charged off-----		543.74
Total income-----		\$ 16,495,581.43
Sum of both amounts-----		\$ 40,209,252.07

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$1,484,803.89 occurring in previous years)-----	\$ 9,198,635.10	\$ 315,824.04
Deduct amount received for salvage: fire, \$55,171.61; marine and inland, \$7,701.96; reinsurance: fire, \$671,- 034.44; marine and inland, \$566.14-----	726,206.05	8,268.10
	\$ 8,472,429.05	\$ 307,555.94
Net amount paid policyholders for losses-----		8,779,984.99
Expenses of adjustment and settlement of losses-----		170,496.19
Commissions or brokerage-----		2,879,040.65
Salaries (\$482,505.03) and expenses (\$278,121.97) of special and general agents-----		760,627.00

Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	\$	653,539.46	
Rents, including \$30,000.00 for company's occupancy of its own buildings.....		120,594.07	
Advertising, \$56,941.65; printing and stationery, \$121,277.43.....		178,219.08	
Postage, telegrams, telephone, and express.....		129,763.97	
Legal expenses.....		11,553.96	
Furniture and fixtures.....		33,839.52	
Maps, including corrections.....		35,512.35	
Underwriters' boards and tariff associations.....		206,534.94	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		83,742.88	
Inspections and surveys.....		56,139.74	
Repairs and expenses (other than taxes) on real estate.....		25,208.85	
Taxes on real estate.....		12,224.63	
State taxes on premiums.....		260,650.70	
Insurance department licenses and fees.....		52,803.81	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	11,313.93	
State tax on capital stock.....		137,225.00	
County and municipal taxes and fees.....		53,387.17	
			201,926.10
Other disbursements:			
Commercial reports and ratings.....	\$	9,322.80	
Toilet supplies, ice, and water.....		4,092.74	
Insurance of all classes.....		3,667.15	
Newspapers and periodicals.....		2,668.58	
Interest on reserve held for reinsuring companies.....		18,503.25	
			38,254.52
Paid stockholders for interest or dividends (amount declared during year).....		700,000.00	
Agents' balances charged off.....		12,080.79	
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate.....	\$	4,847.58	
Bonds.....		39,693.97	
			44,541.55
Gross decrease by adjustment in book value of ledger assets, viz.:			
Bonds.....	\$	1,162.50	
Stocks.....		4,000.00	
			5,162.50
Total disbursements.....	\$	15,452,442.25	
Balance.....	\$	24,756,809.82	

LEDGER ASSETS.

Book value of real estate.....	\$	763,712.63	
Mortgage loans on real estate, first liens.....		429,666.67	
Loans secured by pledge of bonds, stocks, or other collaterals.....		8,250.00	
Book value of bonds, \$18,410,960.07; stocks, \$1,697,206.40.....		20,108,166.47	
Cash in company's office.....		4,115.76	
Deposits in trust companies and banks not on interest.....		99,747.44	
Deposits in trust companies and banks on interest.....		899,814.54	
Agents' balances representing business written subsequent to October 1, 1911.....		2,384,551.09	
Agents' balances representing business written prior to October 1, 1911..		55,285.22	
Certificate of treasurer of Cook County, Illinois, for balance due on sale of real estate.....		3,500.00	
Total ledger assets, as per balance.....	\$	24,756,809.82	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	3,733.37	
Interest accrued on bonds.....		247,478.11	
Interest accrued on collateral loans.....		213.84	
Rents accrued on company's property or lease.....		1,447.33	
Total.....			252,872.65

Market value of real estate over book value.....	\$ 5,387.37
Market value of bonds and stocks over book value.....	490,054.79
Gross assets.....	\$ 25,505,124.63

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	55,285.22
Total admitted assets.....	\$ 25,449,839.41

LIABILITIES.

Gross losses adjusted and unpaid (due).....	\$ 487,051.76
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	815,347.61
Gross claims for losses resisted.....	99,361.00
Total.....	\$ 1,401,760.37
Deduct reinsurance due or accrued.....	132,402.84
Net amount of unpaid losses and claims.....	\$ 1,269,357.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$10,452,205.21; unearned premiums (50 per cent).....	\$ 5,226,102.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$16,189,176.40; unearned premiums (<i>pro rata</i>).....	8,615,508.31
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$638,326.95; unearned premiums (50 per cent).....	319,163.48
Total unearned premiums as computed above.....	14,160,774.40
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement.....	200,000.00
Total amount of all liabilities, except capital.....	\$ 15,630,131.93
Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	7,819,707.48
Surplus as regards policyholders.....	9,819,707.48
Total liabilities.....	\$ 25,449,839.41

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 2,345,323,280.00	\$ 26,441,683.03
Written or renewed during year.....	1,731,642,318.00	19,427,280.31
Totals.....	\$ 4,056,965,598.00	\$ 45,868,963.34
Deduct those expired and marked off as terminated.....	1,571,813,000.00	18,363,412.96
In force at end of year.....	\$ 2,485,152,598.00	\$ 27,505,550.38
Deduct amount reinsured.....	117,997,002.00	864,168.77
Net amount in force.....	\$ 2,367,155,596.00	\$ 26,641,381.61
	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 21,833,975.00	\$ 512,028.77
Written or renewed during year.....	41,876,259.00	869,199.46
Totals.....	\$ 63,710,234.00	\$ 1,381,228.23
Deduct those expired and marked off as terminated.....	39,038,138.00	742,901.28
Net amount in force.....	\$ 24,672,096.00	\$ 638,326.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 850,414,102.00	\$ 10,452,205.21	One-half.....	\$ 5,226,102.61
In 1910.....	2 years.....	6,191,246.00	60,947.14	One-fourth.....	15,236.79
In 1911.....	2 years.....	10,065,644.00	108,472.64	Three-fourths.....	81,354.48
In 1909.....	3 years.....	316,795,686.00	3,230,388.83	One-sixth.....	538,398.14
In 1910.....	3 years.....	375,036,100.00	3,803,585.75	One-half.....	1,901,792.88
In 1911.....	3 years.....	405,922,964.00	4,105,616.77	Five-sixths.....	3,421,347.30
In 1908.....	4 years.....	3,257,947.00	31,689.08	One-eighth.....	3,961.13
In 1909.....	4 years.....	3,382,888.00	35,977.57	Three-eighths.....	13,491.59
In 1910.....	4 years.....	3,145,369.00	85,276.13	Five-eighths.....	22,047.58
In 1911.....	4 years.....	3,435,587.00	37,115.23	Seven-eighths.....	32,475.83
In 1907.....	5 years.....	60,833,877.00	763,575.03	One-tenth.....	76,357.50
In 1908.....	5 years.....	66,616,051.00	807,885.82	Three-tenths.....	242,365.74
In 1909.....	5 years.....	75,589,829.00	910,680.61	One-half.....	455,340.30
In 1910.....	5 years.....	90,831,565.00	1,104,150.83	Seven-tenths.....	772,905.58
In 1911.....	5 years.....	95,636,741.00	1,153,814.97	Nine-tenths.....	1,038,433.47
Totals.....		\$2,367,155,596.00	\$ 26,641,381.61		\$ 13,841,610.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$258,050,087.17.

Total losses (less reinsurance) paid from organization of company, \$150,096,280.37.

Total dividends declared since commencing business—cash, \$15,920,329.00; stock, \$950,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$200,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during year (less reinsurance), fire, \$8,263,449.27; inland marine, \$330,966.66.

Total amount of company's stock owned by directors at par value, \$220,900.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$13,750.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? This company has hitherto guaranteed policies of the Citizens Insurance Company of Missouri.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 15,480,809.00	\$ 29,100.00
Less \$3,067,809.00 risks canceled, and \$1,065,420.00 reinsurance in companies authorized in North Carolina.....	4,122,079.00	11,150.00
Net risks written.....	\$ 11,358,730.00	\$ 17,950.00
Gross premiums on risks written.....	\$ 181,064.08	\$ 764.92
Less \$22,178.40 return premiums, and \$2,241.48 premiums for reinsurance in companies authorized in North Carolina.....	24,178.06	241.82
Net premiums received.....	\$ 156,886.02	\$ 523.10
Net losses paid.....	\$ 107,249.16	\$ 76.06
Net losses incurred.....	\$ 98,254.85	\$ 76.06

THE HOME INSURANCE COMPANY.

Incorporated April, 1853.

Commenced Business April 13, 1853.

ELBRIDGE G. SNOW, President.

AREUNAH M. BURTIS, and CHARLES L. TYNER, Secretaries.

Home Office, 56 Cedar Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$3,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 30,260,428.78

	INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$17,668,633.10	\$ 1,168,690.54	
Deduct gross amount paid for reinsurance: fire, \$3,289,- 246.59; marine and inland, \$297,046.33; return pre- miums: fire, \$2,332,396.55; marine and inland, \$206,- 411.29.....	5,621,643.14	503,457.62	
Total premiums (other than perpetual).....	\$12,046,989.96	\$ 665,232.92	12,712,222.88
Gross interest on mortgage loans.....		\$ 2,405.50	
Gross interest on bonds and dividends on stocks, less \$39,747.97 accrued interest on bonds acquired during 1911.....		1,135,840.50	
Gross interest on deposits in trust companies and banks.....		32,146.86	
Gross interest from agents' balances, as accounted for by said agents....		2,070.64	
Gross rents from company's property.....		10,667.95	
Total gross interest and rents.....			1,183,131.45
From other sources:			
Dividends, unlisted securities.....	\$	319.20	
Sale Holland Trust Co. stock (not in assets).....		8,000.00	
Dividend, Franklin Trust Co., in liquidation.....		800.00	
Proceeds of H. H. Bigelow life policy.....		6,011.07	
Conscience money.....		425.00	15,555.27
From agents' balances previously charged off.....			112.15
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....	\$	94,758.21	
Stocks.....		72,145.88	166,904.09
Total income.....		\$	14,077,925.84
Sum of both amounts.....		\$	44,338,354.62

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$1,246,477.11 occurring in previous years).....	\$ 7,732,658.39	\$ 593,071.97	
Deduct amount received for salvage: fire, \$57,498.89; marine and inland, \$23,638.33; reinsurance: fire, \$1,- 645,997.92; marine and inland, \$170,048.09.....	1,703,496.81	193,686.42	
	\$ 6,029,161.58	\$ 399,385.55	

Net amount paid policyholders for losses.....6,428,547.13

Expenses of adjustment and settlement of losses.....	\$	150,139.00
Commissions or brokerage.....		2,381,857.61
Allowances to local agencies for miscellaneous agency expenses.....		5,724.12
Salaries (\$274,673.36) and expenses (\$120,793.17) of special and general agents.....		395,466.53
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		461,809.83
Rents.....		128,193.11
Advertising, \$99,477.18; printing and stationery, \$124,526.95.....		224,004.13
Postage, telegrams, telephone, and express.....		101,014.32
Legal expenses.....		2,804.14
Furniture and fixtures.....		9,395.76
Maps, including corrections.....		19,631.26
Underwriters' boards and tariff associations.....		108,321.11
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		43,295.19
Inspections and surveys.....		88,695.59
State taxes on premiums.....		282,093.67
Insurance department licenses and fees.....		45,960.24
Federal corporation tax.....		11,629.76
Other disbursements:		
Traveling expenses.....	\$	4,948.91
Exchange.....		15,136.53
Lunch for officers and home office employees.....		36,528.84
Incidentals.....		550.94
Purchase Southern Adjustment Bureau stock (not in assets).....		300.00
		57,465.22
Paid stockholders for interest or dividends (amount declared during year).....		1,050,000.00
Agents' balances charged off.....		3,628.15
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	194,027.52
Stocks.....		4,025.00
		198,052.52
Gross decrease by adjustment in book value of ledger assets (bonds).....		69,873.45
Total disbursements.....	\$	12,267,601.84
Balance.....	\$	32,070,752.78

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	38,300.00
Book value of bonds, \$15,829,682.13; stocks, \$12,017,848.85.....		27,847,530.98
Deposits in trust companies and banks not on interest.....		42,989.71
Deposits in trust companies and banks on interest.....		1,748,035.43
Agents' balances representing business written subsequent to October 1, 1911.....		1,816,796.60
Agents' balances representing business written prior to October 1, 1911.....		105,531.20
Bills receivable, taken for fire risks.....		61,038.65
Counter and office premiums uncollected.....		410,530.21
Total ledger assets, as per balance.....	\$	32,070,752.78

NON-LEDGER ASSETS.

Interest accrued on bonds.....		214,053.00
Market value of bonds and stocks over book value.....		28,329.02
Gross assets.....	\$	32,313,134.80

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	105,531.20
Bills, receivable, past due, taken for marine, inland, and fire risks.....		61,038.65
		166,569.85
Total admitted assets.....	\$	32,146,564.95

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	196,850.29	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		1,667,095.34	
Gross claims for losses resisted.....		100,225.35	
Total.....	\$	1,964,170.98	
Deduct reinsurance due or accrued.....		819,734.64	
Net amount of unpaid losses and claims.....	\$	1,144,436.34	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$7,738,034.00; unearned premiums (50 per cent).....	\$	3,869,017.00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$14,250,562.00; unearned premiums (<i>pro rata</i>).....		7,510,438.00	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$674,030.00; unearned premiums (50 per cent).....		337,015.00	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$82,165.00; unearned premiums (100 per cent).....		82,165.00	
Total unearned premiums as computed above.....		11,798,635.00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		100,000.00	
State, county, and municipal taxes due or accrued.....		200,000.00	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		77,606.97	
Reinsurance premiums.....		210,445.93	
Reserve as a conflagration surplus.....		1,800,000.00	
Total amount of all liabilities, except capital.....	\$	15,331,124.24	
Capital actually paid up in cash.....	\$	3,000,000.00	
Surplus over all liabilities.....		13,815,440.71	
Surplus as regards policyholders.....		16,815,440.71	
Total liabilities.....	\$	32,146,564.95	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 2,430,626,305.00	\$ 23,605,783.00
Written or renewed during year.....	1,822,918,717.00	17,668,633.10
Excess of original premiums over amount received for reinsurance.....		1,186.00
Totals.....	\$ 4,253,545,022.00	\$ 41,275,602.10
Deduct those expired and marked off as terminated.....	1,722,499,646.00	16,174,249.10
In force at end of year.....	\$ 2,531,045,376.00	\$ 25,101,353.00
Deduct amount reinsured.....	340,067,860.00	3,112,757.00
Net amount in force.....	\$ 2,190,977,516.00	\$ 21,988,596.00
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 33,372,131.00	\$ 834,758.00
Written or renewed during year.....	241,314,557.00	1,168,690.54
Totals.....	\$ 274,686,688.00	\$ 2,003,448.54
Deduct those expired and marked off as terminated.....	240,345,062.00	1,098,485.54
In force at end of year.....	\$ 34,341,626.00	\$ 904,963.00
Deduct amount reinsured.....	6,024,250.00	148,768.00
Net amount in force.....	\$ 28,317,376.00	\$ 756,195.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 791,638,063.00	\$ 7,738,034.00	One-half.....	\$ 3,869,017.00
In 1910.....	2 years.....	6,290,879.00	43,622.00	One-fourth.....	10,906.00
In 1911.....	2 years.....	4,481,264.00	26,964.00	Three-fourths.....	20,223.00
In 1909.....	3 years.....	310,845,204.00	2,993,945.00	One-sixth.....	498,991.00
In 1910.....	3 years.....	334,511,884.00	3,261,301.00	One-half.....	1,630,651.00
In 1911.....	3 years.....	365,986,746.00	3,489,921.00	Five-sixths.....	2,908,268.00
In 1908.....	4 years.....	3,170,528.00	28,646.00	One-eighth.....	3,581.00
In 1909.....	4 years.....	4,355,386.00	34,916.00	Three-eighths.....	13,094.00
In 1910.....	4 years.....	3,196,305.00	25,246.00	Five-eighths.....	15,779.00
In 1911.....	4 years.....	1,928,252.00	16,850.00	Seven-eighths.....	14,744.00
In 1907.....	5 years.....	56,135,537.00	654,131.00	One-tenth.....	65,413.00
In 1908.....	5 years.....	61,211,439.00	730,633.00	Three-tenths.....	219,190.00
In 1909.....	5 years.....	70,977,473.00	850,342.00	One-half.....	425,171.00
In 1910.....	5 years.....	80,870,681.00	959,517.00	Seven-tenths.....	671,662.00
In 1911.....	5 years.....	92,407,598.00	1,112,659.00	Nine-tenths.....	1,001,393.00
Over 5 years.....		2,970,277.00	21,869.00	<i>Pro rata</i>	11,372.00
Totals.....		\$2,190,977,516.00	\$ 21,988,596.00		\$ 11,379,455.00

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$240,062,555.08.

Total losses (less reinsurance) paid from organization of company, \$132,956,438.57.

Total dividends declared since commencing business—cash, \$17,965,000.00; stock, \$1,000,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$300,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$300,000.00.

Losses incurred during year (less reinsurance), fire, \$6,004,934.52; inland marine, \$399,733.21.

Total amount of company's stock owned by directors at par value, \$111,600.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 16,086,520.00	\$ 67,510.00
Less risks canceled.....	2,575,115.00	30,011.00
Net risks written.....	\$ 13,511,405.00	\$ 37,499.00
Gross premiums on risks written.....	\$ 167,361.80	\$ 2,170.69
Less return premiums.....	26,187.02	939.67
Net premiums received.....	\$ 141,174.78	\$ 1,231.02
Net losses paid.....	\$ 113,928.71	\$ 1,557.12
Net losses incurred.....	\$ 104,840.81	\$ 1,557.12

INSURANCE COMPANY OF NORTH AMERICA.

Incorporated April 14, 1794.

Commenced Business 1792.

EUGENE L. ELLISON, President.

T. HOWARD WRIGHT, Secretary.

Home Office, 232 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$4,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 15,906,398.53

INCOME.		<i>Marine and Inland.</i>	
	<i>Fire.</i>		
Gross premiums.....	\$ 8,358,897.49	\$ 4,534,696.17	
Deduct gross amount paid for return premiums.....	2,091,893.29	1,622,803.50	
Total premiums (other than perpetual).....	\$ 6,267,004.20	\$ 2,911,892.67	
			9,178,896.87
Deposit premiums written on perpetual risks (gross).....			12,077.56
Gross interest on mortgage loans.....		\$ 13,327.56	
Gross interest on bonds and dividends on stocks, less \$22,326.87 accrued interest on bonds acquired during 1911.....		585,782.91	
Gross interest on deposits in trust companies and banks.....		20,313.31	
Gross interest from all other sources:			
Branch office bank balances.....		382.96	
Deferred settlements, etc.....		106.91	
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings.....		16,254.28	
Total gross interest and rents.....			636,167.93
From other sources:			
Perpetual permits, transfer fees, and earned deposits.....	\$	2,859.36	
Differences in exchange.....		1,072.96	
			3,931.42
From agents' balances previously charged off.....			403.55
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....	\$	18,832.50	
Stocks.....		92,672.89	
			111,505.39
Total income.....			\$ 9,942,982.72
Sum of both amounts.....			\$ 25,849,381.25

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses.....	\$ 3,924,718.46	\$ 2,457,932.02	
Deduct amount received for salvage: fire, \$20,290.74; marine and inland, \$384,272.39; reinsurance: fire, \$395,669.63; marine and inland, \$482,277.99.....	415,960.37	866,550.38	
	\$ 3,508,758.09	\$ 1,591,381.64	
Net amount paid policyholders for losses.....			5,100,139.73
Expenses of adjustment and settlement of losses.....			87,147.94
Commissions or brokerage.....			1,910,992.02
Allowances to local agencies for miscellaneous agency expenses.....			197,801.88
Salaries (\$348,606.29) and expenses (\$133,744.16) of special and general agents.....			482,350.45

Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	\$	193,106.43
Rents, including \$10,000.00 for company's occupancy of its own buildings.....		50,733.43
Advertising, \$24,591.57; printing and stationery, \$55,935.78.....		80,527.35
Postage, telegrams, telephone, and express.....		58,959.19
Legal expenses.....		15,926.92
Furniture and fixtures.....		6,874.28
Maps, including corrections.....		20,663.85
Underwriters' boards and tariff associations.....		58,642.73
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		38,373.98
Inspections and surveys.....		37,958.45
Repairs and expenses (other than taxes) on real estate.....		2,174.30
Taxes on real estate.....		3,952.42
State taxes on premiums.....		157,719.44
Insurance department licenses and fees.....		33,183.23
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	10,301.43
Arkansas franchise tax.....		200.00
Virginia custody tax.....		26.50
Pennsylvania tax on capital stock.....		20,902.68
Municipal licenses.....		18,470.93
		49,901.54
Other disbursements:		
Janitor and engine-room expenses.....	\$	933.26
Heat and light.....		1,469.19
Employees' lunches.....		6,788.62
Registration of stock.....		100.00
Subscriptions.....		6,973.04
Expenses on mortgage loans.....		628.85
		16,892.96
Deposit premiums returned.....		18,362.80
Paid stockholders for interest or dividends (amount declared during year).....		480,000.00
Agents' balances charged off.....		2,261.45
Gross loss on sale or maturity of ledger assets (real estate).....		4,607.50
		Total disbursements.....\$ 9,109,254.27
Balance.....		\$ 16,740,126.98

LEDGER ASSETS.

Book value of real estate.....	\$	292,559.83
Mortgage loans on real estate, first lien.....		271,925.00
Book value of bonds, \$11,528,666.49; stocks, \$1,839,255.96.....		13,367,922.45
Cash in company's office.....		1,382.19
Deposits in trust companies and banks not on interest.....		25,000.00
Deposits in trust companies and banks on interest.....		1,320,801.96
Agents' balances representing business written subsequent to October 1, 1911.....		1,423,983.46
Agents' balances representing business written prior to October 1, 1911.....		11,496.23
Bills receivable, taken for marine and inland risks.....		18,789.67
Bills receivable, taken for fire risks.....		6,266.19
		Total ledger assets, as per balance.....\$ 16,740,126.98

NON-LEDGER ASSETS.

Interest due (\$923.12) and accrued (\$2,083.28) on mortgages.....	\$	3,006.40
Interest accrued on bonds.....		74,840.18
		Total.....77,846.58
Other non-ledger assets, viz.:		
Reinsurance claims on losses paid.....		63,287.65
Salvage claims.....		46,100.00
		Gross assets.....\$ 16,927,361.21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	11,496.23
Book value of ledger assets over market value (bonds and stocks).....		7,487.62
	\$	18,983.85
Total admitted assets.....	\$	16,908,377.36

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	151,824.71
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		1,097,966.07
Gross claims for losses resisted.....		26,994.22
Total.....	\$	1,276,785.00
Deduct reinsurance due or accrued.....		88,685.00
Net amount of unpaid losses and claims.....	\$	1,188,100.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,554,649.23; unearned premiums (50 per cent).....	\$	1,777,324.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$7,852,390.86; unearned premiums (<i>pro rata</i>).....		4,130,645.63
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$836,324.10; unearned premiums (50 per cent).....		418,162.05
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$617,083.03; unearned premiums (50 and 100 per cent).....		329,437.75
Total unearned premiums as computed above.....		6,655,570.04
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....		740,601.58
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		90,000.00
Reinsurance premiums.....		31,701.33
Contingent fund.....		202,404.41
Total amount of all liabilities, except capital.....	\$	8,908,377.36
Capital actually paid up in cash.....	\$	4,000,000.00
Surplus over all liabilities.....		4,000,000.00
Surplus as regards policyholders.....		8,000,000.00
Total liabilities.....	\$	16,908,377.36

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,008,523,013.00	\$ 11,832,106.73
Written or renewed during year.....	714,386,471.00	8,358,897.49
Totals.....	\$ 1,722,909,484.00	\$ 20,191,004.22
Deduct those expired and marked off as terminated.....	634,280,339.00	7,634,837.67
In force at end of year.....	\$ 1,088,629,145.00	\$ 12,556,166.55
Deduct amount reinsured.....	105,003,149.00	1,149,126.46
Net amount in force.....	\$ 983,625,996.00	\$ 11,407,040.09

	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 72,325,808.00	\$ 1,595,173.51
Written or renewed during year.....	750,687,069.00	4,534,696.17
Totals.....	\$ 823,012,877.00	\$ 6,129,869.68
Deduct those expired and marked off as terminated.....	742,432,514.00	4,420,323.51
In force at end of year.....	\$ 80,580,363.00	\$ 1,709,546.17
Deduct amount reinsured.....	6,981,870.00	256,139.04
Net amount in force.....	\$ 73,598,493.00	\$ 1,453,407.13
Perpetual risks not included above, \$31,547,870.79; deposit premiums on same.....		\$ 816,973.68

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 261,075,535.00	\$ 3,554,649.23	One-half.....	\$ 1,777,324.61
In 1910.....	2 years.....	2,660,025.00	28,100.10	One-fourth.....	7,025.02
In 1911.....	2 years.....	2,855,229.00	28,778.47	Three-fourths.....	21,583.85
In 1909.....	3 years.....	144,425,110.00	1,502,763.39	One-sixth.....	* 250,460.56
In 1910.....	3 years.....	161,855,130.00	1,663,396.42	One-half.....	831,698.21
In 1911.....	3 years.....	175,629,724.00	1,765,471.92	Five-sixths.....	1,471,226.60
In 1908.....	4 years.....	954,075.00	11,002.92	One-eighth.....	1,375.37
In 1909.....	4 years.....	935,238.00	11,436.87	Three-eighths.....	4,288.83
In 1910.....	4 years.....	1,143,320.00	13,348.84	Five-eighths.....	8,343.03
In 1911.....	4 years.....	1,118,655.00	12,402.96	Seven-eighths.....	10,852.59
In 1907.....	5 years.....	38,954,015.00	464,382.87	One-tenth.....	46,438.29
In 1908.....	5 years.....	40,555,696.00	490,637.56	Three-tenths.....	147,191.26
In 1909.....	5 years.....	44,003,892.00	532,010.05	One-half.....	266,005.02
In 1910.....	5 years.....	49,578,987.00	616,648.34	Seven-tenths.....	431,653.84
In 1911.....	5 years.....	56,173,057.00	691,098.94	Nine-tenths.....	621,989.04
Over 5 years.....		1,708,316.00	20,911.21	<i>Pro rata</i>	10,514.12
Totals.....		\$ 983,625,996.00	\$ 11,407,040.09		\$ 5,907,970.24
Perpetual risks.....		31,547,871.00	816,973.68	90 and 95 per cent....	740,601.58
Grand totals.....		\$1,015,173,867.00	\$ 12,224,013.77		\$ 6,648,571.82

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$233,458,437.47.

Total losses (less reinsurance) paid from organization of company, \$154,461,000.77.

Total dividends declared since commencing business—cash, \$19,338,875.28; stock, \$200,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00 probably.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00 probably.

Losses incurred during year (less reinsurance), fire, \$3,517,258.09; inland marine and ocean marine, \$1,668,272.23.

Total amount of company's stock owned by directors at par value, \$139,000.00.

Total amount loaned to directors or other officers, \$15,000.00; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 4,000,210.00	\$ 7,704,117.00
Less risks canceled.....	874,141.00	28,200.00
Net risks written.....	\$ 3,126,069.00	\$ 7,675,917.00
Gross premiums on risks written.....	\$ 60,483.92	\$ 36,572.30
Less return premiums.....	9,544.11	748.46
Net premiums received.....	\$ 50,939.81	\$ 35,823.84
Net losses paid.....	\$ 28,353.87	\$ 4,185.39
Net losses incurred.....	\$ 20,615.53	\$ 22,985.39

THE INSURANCE COMPANY OF THE STATE OF
PENNSYLVANIA.

Incorporated April 18, 1794.

Letters patent issued to consolidated company August 16, 1911.

CLARENCE E. PORTER, President.

EDWARD L. GOFF, Secretary.

JOHN J. P. RODGERS, Treasurer.

Home Office, 308-310 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$800,000.00.

Amount of ledger assets (as per balance) June 30, 1911.....\$ 3,941,844.44

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,783,299.20	
Deduct gross amount paid for reinsurance, \$302,281.92; return premiums, \$405,736.86.....	708,018.78	
Total premiums (other than perpetual).....		1,075,280.42
Deposit premiums written on perpetual risks (gross).....		5,483.87
Gross interest on mortgage loans.....	\$ 697.43	
Gross interest on bonds and dividends on stocks, less \$158.19 accrued interest on bonds acquired during 1911.....	33,858.81	
Gross interest on deposits in trust companies and banks.....	117.96	
Gross interest from all other sources:		
Mortgage Trust Co. of Pennsylvania, deferred interest bonds.....	2,937.50	
Philadelphia Underwriters' Association deposit, \$3.15; overdue ac- counts, \$997.40.....	1,000.55	
Gross rents from company's property.....	8,623.28	
Total gross interest and rents.....		47,235.53
Earned by perpetual policies lapsed and canceled.....		1,230.00
From agents' balances previously charged off.....		2,056.91

Gross profit on sale or maturity of ledger assets, viz.:

Bonds.....	\$	435.62	
Stocks.....		100.00	
			\$ 535.62

Total income.....	\$	1,131,822.35
-------------------	----	--------------

Sum of both amounts.....	\$	5,073,666.79
--------------------------	----	--------------

DISBURSEMENTS.

	<i>Fire.</i>	<i>Perpetual.</i>
Gross amount paid policyholders for losses (including \$312,977.58 occurring in previous years).....	\$ 1,040,858.86	\$ 1,385.56
Deduct amount received for salvage, fire, \$5,178.75; reinsurance, fire, \$234,904.64; discount, fire, \$1,139.41....	241,222.80	
	\$ 799,636.06	\$ 1,385.56
Net amount paid policyholders for losses.....		801,021.62
Expenses of adjustment and settlement of losses.....		14,902.59
Commissions or brokerage.....		229,447.66
Allowances to local agencies for miscellaneous agency expenses.....		3,084.34
Salaries (\$24,603.73) and expenses (\$16,740.73) of special and general agents.....		41,344.46
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		54,706.32
Rents.....		2,500.00
Advertising, \$779.94; printing and stationery, \$18,391.18.....		19,171.12
Postage, telegrams, telephone, and express.....		5,604.06
Legal expenses.....		3,730.24
Furniture and fixtures.....		132.73
Maps, including corrections.....		3,370.03
Underwriters' boards and tariff associations.....		5,047.46
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		6,961.46
Inspections and surveys.....		4,530.62
Repairs and expenses (other than taxes) on real estate.....		4,506.56
Taxes on real estate.....		1,799.83
State taxes on premiums.....		73,795.16
Insurance department licenses and fees.....		9,713.11
Capital stock tax.....		4,136.34
Other disbursements:		
To stockholders of Spring Garden Insurance Co., as dividend for six months from January 1, 1911, to June 30, 1911, under terms of consolidation agreement.....	\$	24,000.00
Traveling expense.....		1,371.89
Conflagration indemnity.....		3,684.00
Miscellaneous.....		777.42
		29,833.31
Deposit premiums returned.....		20,342.83
Agents' balances charged off.....		23.95
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	530.00
Bonds.....		697.58
		1,227.58
Total disbursements.....	\$	1,340,933.38
Balance.....	\$	3,732,733.41

LEDGER ASSETS.

Book value of real estate.....	\$	256,292.50
Mortgage loans on real estate, first liens.....		56,108.00
Book value of bonds, \$590,464.75; stocks, \$2,288,983.00.....		2,879,447.75
Cash in company's office.....		31,503.45

Deposits in trust companies and banks on interest.....	\$	113,171.54	
Agents' balances representing business written subsequent to October 1, 1911.....		393,814.34	
Agents' balances representing business written prior to October 1, 1911..		2,395.83	
Total ledger assets, as per balance.....	\$		3,732,733.41

NON-LEDGER ASSETS.

Interest due (\$120.74) and accrued (\$577.43) on mortgages.....	\$	698.17	
Interest accrued on bonds.....		29,686.54	
Total.....			30,384.71
Other non-ledger assets, viz.:			
Due from other companies for reinsurance on paid losses.....			1,027.47
Dividends unclaimed by stockholders of merged companies.....			951.06
Gross assets.....	\$		3,765,096.65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	2,395.83	
Book value of ledger assets over market value, viz.:			
Real estate.....		34,200.00	
Bonds and stocks.....		17,548.75	
			54,144.58
Total admitted assets.....	\$		3,710,952.07

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	75,635.41	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		251,308.58	
Gross claims for losses resisted.....		46,550.95	
Total.....	\$	373,494.94	
Deduct reinsurance due or accrued.....		94,347.58	
Net amount of unpaid losses and claims.....	\$		279,147.36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,698,719.08; unearned premiums (50 per cent).....	\$	849,359.54	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,646,775.85; unearned premiums (<i>pro rata</i>).....		875,361.28	
Total unearned premiums as computed above.....			1,724,720.82
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....			431,362.61
Dividends declared and unpaid to stockholders.....			951.06
State, county, and municipal taxes due or accrued.....			35,000.00
Total amount of all liabilities, except capital.....	\$		2,471,181.85
Capital actually paid up in cash.....	\$	800,000.00	
Surplus over all liabilities.....		439,770.22	
Surplus as regards policyholders.....			1,239,770.22
Total liabilities.....	\$		3,710,952.07

PERPETUAL RISKS.

	<i>Amount of Risks.</i>	<i>Total Deposits.</i>
Perpetual risks in force on the 30th day of June, 1911.....	\$ 19,813,339.40	\$ 496,668.02
Perpetual risks written during 1911.....	74,850.00	5,483.87
Totals.....	\$ 19,888,189.40	\$ 502,151.89
Deduct those marked off as canceled.....	700,600.00	24,601.36
In force December 31, 1911.....	\$ 19,187,589.40	\$ 477,550.53
Deduct amount reinsured.....	98,250.00	3,207.89
Net amount in force.....	\$ 19,089,339.40	\$ 474,342.64
Losses incurred on perpetual risks during 1911.....		\$ 1,057.84
Losses paid on perpetual risks during 1911.....		1,385.56

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 30th day of June, 1911.....	\$ 325,672,432.42	\$ 3,987,121.76
Written or renewed during year.....	135,383,125.58	1,783,299.20
Totals.....	\$ 461,055,558.00	\$ 5,770,420.96
Deduct those expired and marked off as terminated.....	132,030,043.61	1,777,727.89
In force at end of year.....	\$ 329,025,514.39	\$ 3,992,693.07
Deduct amount reinsured.....	51,839,360.04	647,198.14
Net amount in force.....	\$ 277,186,154.35	\$ 3,345,494.93
Perpetual risks not included above, \$19,089,339.40; deposit premiums on same.....		\$ 474,342.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less....	\$ 126,423,515.95	\$ 1,698,719.08	One-half.....	\$ 849,359.54
In 1910.....	2 years.....	486,230.17	3,866.63	One-fourth.....	966.66
In 1911.....	2 years.....	662,545.87	5,921.13	Three-fourths.....	4,440.85
In 1909.....	3 years.....	31,874,297.30	349,942.20	One-sixth.....	58,323.70
In 1910.....	3 years.....	38,210,756.66	420,492.58	One-half.....	210,246.29
In 1911.....	3 years.....	41,473,975.02	426,029.76	Five-sixths.....	355,024.80
In 1908.....	4 years.....	247,521.33	3,809.98	One-eighth.....	476.25
In 1909.....	4 years.....	168,941.67	1,842.03	Three-eighths.....	690.76
In 1910.....	4 years.....	155,243.75	1,519.23	Five-eighths.....	949.52
In 1911.....	4 years.....	175,989.16	1,946.25	Seven-eighths.....	1,702.97
In 1907.....	5 years.....	5,021,719.08	56,659.12	One-tenth.....	5,665.91
In 1908.....	5 years.....	6,165,761.79	70,653.46	Three-tenths.....	21,196.03
In 1909.....	5 years.....	7,344,213.46	86,916.84	One-half.....	43,458.42
In 1910.....	5 years.....	9,032,681.33	102,579.06	Seven-tenths.....	71,605.34
In 1911.....	5 years.....	8,383,353.47	103,716.89	Nine-tenths.....	93,345.21
Over 5 years.....		1,359,408.34	10,880.69	Pro rata.....	7,268.57
Totals.....		\$ 277,186,154.35	\$ 3,345,494.93	Av. 51.55 per cent....	\$ 1,724,720.82
Perpetual risks.....		19,089,339.40	474,342.64	90 and 95 per cent....	431,362.61
Grand totals.....		\$ 296,275,493.75	\$ 3,819,837.57		\$ 2,156,083.43

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,075,280.42.

Total losses (less reinsurance) paid from organization of company, \$801,021.62.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$40,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$646,147.44.

Total amount of company's stock owned by directors at par value, \$290,100.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

(Including business of Spring Garden Insurance Company.)

Fire.

Gross risks written.....	\$	1,743,613.14
Less \$840,153.65 risks canceled, and \$231,255.99 reinsurance in companies authorized in North Carolina		1,071,409.64
Net risks written.....	\$	672,203.50
Gross premiums on risks written	\$	27,416.26
Less \$12,698.77 return premiums, and \$3,606.19 premiums for reinsurance in companies authorized in North Carolina		16,304.96
Net premiums received	\$	11,111.30
Losses paid (deducting salvage).....	\$	24,278.43
Less losses on risks reinsured in companies authorized in North Carolina		907.64
Net losses paid.....	\$	23,370.79
Losses incurred.....	\$	23,863.80
Less losses on risks reinsured in companies authorized in North Carolina		3,120.14
Net losses incurred.....	\$	20,743.66

INTERNATIONAL INSURANCE COMPANY.

Incorporated March 6, 1909.

Commenced Business July, 1909.

SUMNER BALLARD, President.

FRITZ KORTENBEUTEL, Secretary.

Home Office, 1 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year -----\$ 2,202,972.23

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 3,694,128.60	
Deduct gross amount paid for return premiums.....	773,295.33	
Total premiums (other than perpetual).....		2,920,833.27
Gross interest on bonds and dividends on stocks, less \$8,344.69 accrued interest on bonds acquired during 1911.....	\$ 83,735.31	
Gross interest on deposits in trust companies and banks.....	6,607.38	
Total gross interest.....		90,342.69
Gross profit on sale or maturity of ledger assets (bonds).....		102.00
Total income.....	\$	3,011,277.96
Sum of both amounts.....	\$	5,214,250.19

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$41,464.40 occurring in previous years).....	\$ 1,550,485.71	
Deduct amount received for salvage.....	4,886.89	
Net amount paid policyholders for losses.....		1,545,598.82
Expenses of adjustment and settlement of losses.....		24,300.83
Commissions or brokerage.....		843,887.01
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		3,220.00
Rents.....		100.00
Advertising, \$37.90; printing and stationery, \$449.85.....		487.75
Postage, telegrams, telephone, and express.....		53.05
Underwriters' boards and tariff associations.....		9.00
State taxes on premiums.....		5,341.59
Insurance department licenses and fees.....		1,341.95
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$ 1,681.32	
Notary public fees.....	15.00	
Attorney fees.....	150.00	
		1,846.32
Other disbursements:		
Premium on bonds.....	\$ 210.75	
Brokerage and collection charges.....	413.95	
Expenses on reinsurance.....	8,073.02	
		8,697.72

Paid stockholders for interest or dividends (amount declared during year).....	\$ 20,000.00
Gross loss on sale or maturity of ledger assets (bonds).....	952.39

Total disbursements.....	\$ 2,455,836.43
--------------------------	-----------------

Balance	\$ 2,758,413.76
---------------	-----------------

LEDGER ASSETS.

Book value of bonds.....	\$ 2,662,159.91
Cash in company's office.....	22.19
Deposits in trust companies and banks not on interest.....	1,364.02
Deposits in trust companies and banks on interest.....	66,512.48
Agents' balances representing business written subsequent to October 1, 1911.....	28,355.16
Total ledger assets, as per balance.....	\$ 2,758,413.76

NON-LEDGER ASSETS.

Interest accrued on bonds.....	28,102.92
Gross assets.....	\$ 2,786,516.68

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	14,069.91
Total admitted assets.....	\$ 2,772,446.77

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 302,945.45
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,154,271.04; unearned premiums (50 per cent).....	\$ 1,077,135.52
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,571,336.96; unearned premiums (<i>pro rata</i>).....	900,357.04
Total unearned premiums as computed above.....	1,977,492.56
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,300.00
State, county, and municipal taxes due or accrued.....	4,700.00
Total amount of all liabilities, except capital.....	\$ 2,287,438.01
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	285,008.76
Surplus as regards policyholders.....	485,008.76
Total liabilities.....	\$ 2,772,446.77

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 218,421,138.00	\$ 2,544,268.45
Written or renewed during year.....	344,706,516.00	3,694,128.60
Excess of original premiums over amount received for reinsurance.....		145,401.84
Totals.....	\$ 563,127,654.00	\$ 6,383,798.89
Deduct those expired and marked off as terminated.....	244,617,137.00	2,658,190.89
Net amount in force.....	\$ 318,510,517.00	\$ 3,725,608.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 189,216,343.00	\$ 2,154,271.04	One-half.....	\$ 1,077,135.52
In 1910.....	2 years.....	1,320,933.00	14,137.31	One-fourth.....	3,534.33
In 1911.....	2 years.....	1,445,093.00	14,245.03	Three-fourths.....	10,683.77
In 1909.....	3 years.....	21,798,255.00	266,053.21	One-sixth.....	44,342.20
In 1910.....	3 years.....	26,076,007.00	307,230.05	One-half.....	153,615.03
In 1911.....	3 years.....	39,654,854.00	433,900.32	Five-sixths.....	361,583.60
In 1908.....	4 years.....	376,378.00	2,857.93	One-eighth.....	357.24
In 1909.....	4 years.....	419,015.00	3,928.96	Three-eighths.....	1,473.36
In 1910.....	4 years.....	331,644.00	3,730.94	Five-eighths.....	2,331.84
In 1911.....	4 years.....	463,691.00	4,652.23	Seven-eighths.....	4,070.70
In 1907.....	5 years.....	4,444,575.00	58,598.01	One-tenth.....	5,859.80
In 1908.....	5 years.....	5,652,324.00	66,709.84	Three-tenths.....	20,012.95
In 1909.....	5 years.....	6,649,736.00	98,698.96	One-half.....	49,349.48
In 1910.....	5 years.....	8,324,709.00	118,882.57	Seven-tenths.....	83,217.80
In 1911.....	5 years.....	12,259,231.00	176,141.85	Nine-tenths.....	158,527.67
Over 5 years.....		77,729.00	1,569.75	<i>Pro rata</i>	1,397.27
Totals.....		\$ 318,510,517.00	\$ 3,725,608.00		\$ 1,977,492.56

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$6,869,666.96.

Total losses (less reinsurance) paid from organization of company, \$2,741,863.29.

Total dividends declared since commencing business—cash, \$40,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during year (less reinsurance), \$1,605,847.46.

Total amount of company's stock owned by directors at par value, \$6,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 3,317,299.00
Less risks canceled.....	560,468.00
Net risks written.....	\$ 2,756,831.00
Gross premiums on risks written.....	\$ 42,103.15
Less return premiums.....	8,535.37
Net premiums received.....	\$ 33,567.78
Net losses paid.....	\$ 14,998.05
Net losses incurred.....	\$ 14,614.72

LUMBER INSURANCE COMPANY OF NEW YORK.

Incorporated June 1, 1904.

Commenced Business June 15, 1904.

G. A. MITCHELL, President.

R. H. MCKELVEY, Secretary.

GUY WHITE, Treasurer.

Home Office, 84 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid-up in cash { Adirondack.....\$200,000.00.
 { Lumber Insurance Co.... 200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year:

Adirondack.....	\$	465,623.18	
Lumber Insurance Co.....		534,039.72	
			\$ 999,662.90

INCOME.

		<i>Fire.</i>	
Gross premiums.....	\$	891,751.48	
Deduct gross amount paid for reinsurance, \$223,591.09; return premiums, \$262,891.70.....		486,482.79	
Total premiums (other than perpetual).....			405,268.69
Gross interest on bonds and dividends on stocks, less \$318.08 accrued interest on bonds acquired during 1911.....	\$	28,606.92	
Gross interest on deposits in trust companies and banks.....		2,685.62	
Total gross interest.....			31,292.54
Amount paid in by Adirondack Fire Insurance Co. stockholders in order to equalize the value of Adirondack Fire Insurance Co. stock with that of the Lumber Insur- ance Co. on March 31, 1911, the date of the merger.....			38,000.00
Gross increase by adjustment in book value of ledger assets (bonds).....			294.58
Total income.....	\$	474,855.81	
Sum of both amounts.....	\$		1,474,518.71

DISBURSEMENTS.

		<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$50,474.46 occurring in previous years).....	\$	531,364.57	
Deduct amount received for salvage, \$1,613.35; reinsurance, \$174,279.09; discount, \$853.86.....		176,728.30	
Net amount paid policyholders for losses.....			354,636.27
Expenses of adjustment and settlement of losses.....			5,574.14
Commissions or brokerage: to general agency, \$97,241.21; to agents and brokers, \$36,008.63; to agents' contingent, \$892.55.....			134,142.39
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			13,761.00
Rents.....			1,216.99
Advertising, printing, and stationery, paid by general agency.			
Postage, telegrams, telephone, and express, paid by general agency.			
Legal expenses.....			5,556.84
Underwriters' boards and tariff associations.....			2,359.00
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....			918.68
Inspections and surveys, paid by general agency.			
State taxes on premiums.....			11,967.58
Insurance department licenses and fees.....			6,656.65

Other disbursements:

Auditing.....	\$	1,350.00	
Subscription to paper.....		24.00	
Rent of safe-deposit box.....		45.00	
Fidelity bonds.....		385.95	
Exchange and express on coupons.....		27.94	
Traveling.....		76.33	
Stock book.....		9.00	
	\$	1,918.22	
Agents' balances charged off.....		6,840.87	
Gross decrease by adjustment in book value of ledger assets (bonds).....		643.04	
Total disbursements.....	\$	546,192.57	
Balance.....	\$	928,326.14	

LEDGER ASSETS.

Book value of bonds.....	\$ 732,761.98
Cash in company's office.....	4,000.00
Deposits in trust companies and banks on interest.....	65,558.41
Agents' balances representing business written subsequent to October 1, 1911.....	126,005.75
Total ledger assets, as per balance.....	\$ 928,326.14

NON-LEDGER ASSETS.

Interest accrued on bonds.....	7,490.83
Gross assets.....	\$ 935,816.97

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value (bonds)-----	49,161.98
Total admitted assets-----	\$ 886,654.99

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	10,450.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses, \$6,417.18.....		81,535.09	
Total.....	\$	91,985.09	
Deduct reinsurance due or accrued.....		38,637.26	
Net amount of unpaid losses and claims.....	\$		53,347.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$393,619.97; unearned premiums (50 per cent).....	\$	196,809.98	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$83,463.09; unearned premiums (<i>pro rata</i>).....		48,484.97	
Total unearned premiums as computed above.....			245,294.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			551.00
State, county, and municipal taxes due or accrued.....			8,200.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			31,501.44
Total amount of all liabilities, except capital.....	\$		338,895.22

Capital actually paid up in cash.....	\$	400,000.00
Surplus over all liabilities.....		147,759.77
Surplus as regards policyholders.....	\$	547,759.77
Total liabilities.....	\$	886,654.99

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910:		
Adirondack.....	\$ 27,900,103.00	\$ 420,653.52
Lumber Insurance Co.....	35,549,743.00	564,324.88
Written or renewed during year.....	60,719,738.00	891,751.48
Totals.....	\$ 124,169,584.00	\$ 1,876,729.88
Deduct those expired and marked off as terminated.....	74,938,307.00	1,184,213.84
In force at end of year.....	\$ 49,231,277.00	\$ 692,516.04
Deduct amount reinsured.....	13,534,281.00	215,432.98
Net amount in force.....	\$ 35,696,996.00	\$ 477,083.06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 27,826,263.00	\$ 393,619.97	One-half.....	\$ 196,809.98
In 1910.....	2 years.....	168,310.00	1,646.63	One-fourth.....	411.65
In 1911.....	2 years.....	97,152.00	1,157.95	Three-fourths.....	868.44
In 1909.....	3 years.....	1,474,752.00	14,285.08	One-sixth.....	2,380.84
In 1910.....	3 years.....	2,288,953.00	22,826.67	One-half.....	11,413.33
In 1911.....	3 years.....	2,301,076.00	25,452.36	Five-sixths.....	21,210.25
In 1908.....	4 years.....	16,350.00	181.47	One-eighth.....	22.68
In 1909.....	4 years.....	4,700.00	33.79	Three-eighths.....	12.66
In 1910.....	4 years.....	27,200.00	301.63	Five-eighths.....	188.50
In 1911.....	4 years.....	1,950.00	68.70	Seven-eighths.....	60.12
In 1907.....	5 years.....	98,122.00	956.92	One-tenth.....	95.69
In 1908.....	5 years.....	110,165.00	1,096.49	Three-tenths.....	328.95
In 1909.....	5 years.....	261,389.00	3,051.83	One-half.....	1,525.91
In 1910.....	5 years.....	510,847.00	5,986.08	Seven-tenths.....	4,190.20
In 1911.....	5 years.....	509,767.00	6,417.49	Nine-tenths.....	5,775.75
Totals.....		\$ 35,696,996.00	\$ 477,083.06		\$ 245,294.95

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$3,189,436.49.

Total losses (less reinsurance) paid from organization of company, \$1,873,511.64.

Total dividends declared since commencing business—cash, Adirondack, \$30,000.00; Lumber Insurance Co., \$110,000.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$26,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00.

Losses incurred during year (less reinsurance), \$359,802.98.

Total amount of company's stock owned by directors at par value, \$250,100.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 599,240.00
Less \$202,005.00 risks canceled, and \$229,650.00 reinsurance in companies authorized in North Carolina.....	431,655.00
Net risks written.....	\$ 167,585.00
Gross premiums on risks written.....	\$ 13,980.43
Less \$4,106.05 return premiums, and \$4,276.03 premiums for reinsurance in companies authorized in North Carolina.....	8,382.08
Net premiums received.....	\$ 5,598.35
Net losses paid.....	\$ 149.64
Net losses incurred.....	\$ 149.64

LUMBER UNDERWRITERS COMPANY.

Organized March 7, 1892.

Commenced Business April 30, 1892.

EUGENE F. PERRY, Attorney in fact.

Home Office, 66 Broadway, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 234,812.04

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 436,427.03
Deduct gross amount paid for reinsurance, \$137,041.57; return premiums, \$71,677.17.....	208,718.74
Total premiums (other than perpetual).....	227,708.29
Gross interest on bonds and dividends on stocks, less \$175.00 accrued interest on bonds acquired during 1911.....	\$ 350.00
Gross interest on deposits in trust companies and banks.....	4,919.52
Total gross interest.....	5,269.52
Total income.....	\$ 232,977.81
Sum of both amounts.....	\$ 467,789.85

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$25,612.84 occurring in previous years).....	\$ 207,139.40
Deduct amount received for salvage, \$511.68; reinsurance, \$92,359.90.....	92,871.58
Net amount paid policyholders for losses.....	114,267.82

Expenses of adjustment and settlement of losses.....	\$	1,121.74
Commissions or brokerage.....		17,781.45
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		45,739.83
Rents.....		999.98
Advertising, printing, and stationery.....		5,048.01
Legal expenses.....		427.75
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		94.32
State taxes on premiums.....		1,088.94
Insurance department licenses and fees.....		670.05
Other disbursements:		
Annual audit fee.....	\$	400.00
Miscellaneous expense.....		1,027.58
		1,427.58
Paid underwriters for dividends (amount declared during year).....		23,400.00
Agents' balances charged off.....		698.21
Total disbursements.....	\$	212,765.68
Balance.....	\$	255,024.17

LEDGER ASSETS.

Book value of bonds and stocks.....	\$	10,000.00
Deposits in trust companies and banks not on interest.....		27,503.56
Deposits in trust companies and banks on interest.....		166,250.33
Agents' balances representing business written subsequent to October 1, 1911.....		48,435.52
Agents' balances representing business written prior to October 1, 1911..		2,834.76
Total ledger assets, as per balance.....	\$	255,024.17

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....		175.00
Losses due from reinsurance companies.....		1,170.47
Gross assets.....	\$	256,369.64

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		2,834.76
Total admitted assets.....	\$	253,534.88

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	19,440.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, \$237,660.02; unearned premiums (50 per cent).....		118,830.01
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,965.69
State, county, and municipal taxes due or accrued.....		500.00
Reinsurance premiums.....		5,346.67
Total amount of all liabilities, except capital.....	\$	146,082.37
Capital actually paid up in cash.....	\$	100,000.00
Surplus over all liabilities.....		7,452.51
Surplus as regards policyholders.....		107,452.51
Total liabilities.....	\$	253,534.88

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 13,464,100.00	\$ 269,441.89
Written or renewed during year.....	19,482,543.00	436,427.03
Totals.....	\$ 32,946,643.00	\$ 705,868.92
Deduct those expired and marked off as terminated.....	12,007,591.00	350,528.79
In force at end of year.....	\$ 20,939,052.00	\$ 355,340.13
Deduct amount reinsured.....	6,426,402.00	117,680.11
Net amount in force.....	\$ 14,512,650.00	\$ 237,660.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less....	\$ 14,512,650.00	\$ 237,660.02	One-half.....	\$ 118,830.01

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, over \$2,840,000.00.

Total losses (less reinsurance) paid from organization of company, over \$1,494,000.00.

Total dividends declared since commencing business—cash, \$288,900.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$111,828.15.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 767,983.00
Less \$101,666.00 risks canceled, and \$221,125.00 reinsurance in companies authorized in North Carolina.....	322,791.00
Net risks written.....	\$ 445,192.00
Gross premiums on risks written.....	\$ 19,500.49
Less \$2,411.71 return premiums, and \$7,163.80 premiums for reinsurance in companies authorized in North Carolina.....	9,575.51
Net premiums received.....	\$ 9,924.98
Losses paid (deducting salvage).....	\$ 5,871.18
Less losses on risks reinsured in companies authorized in North Carolina.....	3,814.75
Net losses paid.....	\$ 2,056.43
Losses incurred.....	\$ 15,871.18
Less losses on risks reinsured in companies authorized in North Carolina.....	11,814.75
Net losses incurred.....	\$ 4,056.43

THE MARYLAND MOTOR CAR INSURANCE COMPANY.

Incorporated January, 1910.

Commenced Business February 17, 1910.

J. PURVIANE BONSAI, President.

PETE P. BLANCHARD, Sec.-Treas.

Home Office, Baltimore, Maryland.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 141,134.87

INCOME.

	<i>Fire.</i>
Gross premiums.....\$	126,927.49
Deduct gross amount paid for reinsurance, \$759.88; return premiums, \$35,312.38.....	36,072.26
Total premiums (other than perpetual).....	90,855.23
Gross interest on bonds and dividends on stocks, less \$266.50 accrued interest on bonds acquired during 1911.....\$	4,264.80
Gross interest on deposits in trust companies and banks.....	287.19
Total gross interest and rents.....	4,551.99
Gross profit on sale or maturity of ledger assets (bonds).....	25.00
Total income.....\$	95,432.22
Sum of both amounts.....\$	236,567.09

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$970.30 occurring in previous years).....\$	29,934.55
Deduct amount received for salvage.....	405.00
Net amount paid policyholders for losses.....	29,529.55
Expenses of adjustment and settlement of losses.....	838.52
Commissions or brokerage.....	23,007.30
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	8,351.39
Rents.....	537.54
Advertising, \$814.94; printing and stationery, \$1,788.04.....	2,602.98
Postage, telegrams, telephone, and express.....	1,060.25
Legal expenses.....	678.05
Furniture and fixtures.....	214.70
State taxes on premiums.....	400.03
Insurance department fees, \$1,211.96; agents' licenses, \$317.80.....	1,529.76
All other licenses, fees, and taxes:	
State taxes.....\$	84.53
Municipal department fees.....	377.25
Taxes on capital stock of company (Md.).....	1,041.82
	1,503.60
Other disbursements:	
Traveling expenses.....\$	1,132.87
Commission on purchase of investments.....	41.00
Examination insurance departments, \$133.40; public accounts, \$99.07.....	232.47
Premium on surety bonds: States, \$60.00; officers, \$35.00; agents, \$12.00.....	107.00
List of auto licenses, \$54.28; safe-deposit boxes, \$20.00.....	74.28

Assessment Auto Underwriters' Conference.....	\$	50.00	
Installing accounting system		150.00	
Munich Reinsurance Company, excess cover.....		2,175.00	
Incidentals.....		495.94	
		<u>\$</u>	4,458.54
Total disbursements.....	\$		74,712.21
Balance.....	\$		<u>161,854.88</u>

LEDGER ASSETS.

Book value of bonds, \$96,859.50; stocks, \$22,045.75.....	\$	118,905.25	
Cash in company's office.....		105.53	
Deposits in trust companies and banks not on interest.....		2,443.76	
Deposits in trust companies and banks on interest.....		20,212.54	
Agents' balances representing business written subsequent to October 1, 1911.....		20,017.30	
Agents' balances representing business written prior to October 1, 1911..		<u>170.50</u>	
Total ledger assets, as per balance.....			161,854.88

NON-LEDGER ASSETS.

Interest accrued on bonds	\$	1,484.65	
Interest on Baltimore City $3\frac{1}{2}$ per cent stock.....		<u>350.00</u>	
Total.....			1,834.65
Gross assets.....	\$		<u>163,689.53</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....			170.50
Total admitted assets.....	\$		<u>163,519.03</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	2,943.40	
Gross claims for losses resisted.....		<u>600.00</u>	
Net amount of unpaid losses and claims.....	\$		3,543.40
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....			41,303.64
State, county, and municipal taxes due or accrued.....			1,249.15
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			5,739.41
Reinsurance premiums.....			<u>184.41</u>
Total amount of all liabilities, except capital.....	\$		52,020.01
Capital actually paid up in cash.....	\$	100,000.00	
Surplus over all liabilities.....		<u>11,499.02</u>	
Surplus as regards policyholders.....			111,499.02
Total liabilities.....	\$		<u>163,519.03</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,982,646.65	\$ 37,849.67
Written or renewed during year.....	5,233,432.50	126,927.49
Totals.....	\$ 7,216,079.15	\$ 164,777.16
Deduct those expired and marked off as terminated.....	3,732,765.15	81,409.96
In force at end of year.....	\$ 3,483,314.00	\$ 83,367.20
Deduct amount reinsured.....	35,250.00	759.88
Net amount in force.....	\$ 3,448,064.00	\$ 82,607.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less....	\$ 3,448,064.00	\$ 82,607.32	One-half.....	\$ 41,303.64

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$129,248.83.

Total losses (less reinsurance) paid from organization of company, \$35,944.92.

Total dividends declared since commencing business, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$6,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$5,680.00.

Losses incurred during year (less reinsurance), fire, \$32,102.65.

Total amount of company's stock owned by directors at par value, \$29,400.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 179,535.00
Less risks canceled.....	57,460.00
Net risks written.....	\$ 122,075.00
Gross premiums on risks written.....	\$ 5,021.02
Less return premiums.....	1,423.16
Net premiums received.....	\$ 3,597.86
Net losses paid.....	\$ 1,332.00
Net losses incurred.....	\$ 2,032.00

MILLERS MUTUAL FIRE INSURANCE COMPANY.

Incorporated 1890.

Commenced Business 1890.

JOHN M. HAYES, President.

B. K. HUNTZINGER, Secretary.

JOSEPH H. KREIDER, Treasurer.

Home Office, 1 South Third Street, Harrisburg, Pa.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year	\$	267,811.12
---	----	------------

INCOME.

Gross assessments		112,546.60
Deposit premiums written on fire risks (gross)		44,249.24
Gross interest on mortgage loans	\$ 3,759.30	
Gross interest on bonds and dividends on stocks, less \$1,506.25 accrued interest on bonds acquired during 1911	7,182.16	
Gross interest from all other sources:		
On bonds purchased in 1911	1,506.25	
Discount on fire losses paid before maturity	790.80	
Total gross interest		13,238.51
Profit and loss, endorsements, fees, etc.		5,420.38
Gross profit on sale or maturity of ledger assets (bonds)		581.25
Total income	\$	176,035.98
Sum of both amounts	\$	443,847.10

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$2,009.51 occurring in previous years)		95,533.77
Expenses of adjustment and settlement of losses		1,185.22
Salaries (\$3,469.35) and expenses (\$3,700.53) of special and general agents		7,169.88
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		6,622.93
Rents		264.00
Advertising, \$161.76; printing and stationery, \$665.09		826.85
Postage, telegrams, telephone, and express		339.16
Legal expenses		14.44
Furniture and fixtures		6.60
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		2.30
Inspections and surveys		613.82
State taxes on premiums		153.27
Insurance department licenses and fees		210.00
Federal corporation tax		92.69
Other disbursements:		
Premium on bonds purchased	\$ 95.00	
Accrued interest on bonds purchased	435.96	
Officers' bond, R. G. Dun & Co., and office expenses	168.34	
		699.30
Deposit premiums returned		29,402.57
Interest paid to scripholders		13.63
Gross decrease by adjustment in book value of ledger assets (bonds)		1,202.00
Total disbursements	\$	144,352.43
Balance	\$	299,494.67

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	79,450.00	
Book value of bonds.....		186,578.25	
Cash in company's treasury.....		32,685.80	
Other ledger assets, viz.:			
Personal accounts.....		197.50	
Furniture and supplies.....		800.00	
Total ledger assets, as per balance.....	\$		299,711.55

NON-LEDGER ASSETS.

Interest due (\$432.50) and accrued (\$1,194.94) on mortgages.....	\$	1,627.44	
Interest due (\$520.00) and accrued (\$2,839.31) on bonds.....		3,359.31	
Total.....			4,986.75
Premiums subject to assessment.....			1,380,329.06
Gross assets.....	\$		1,685,027.36

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, and stationery.....	\$	100.00	
Furniture, fixtures, and safes.....		700.00	
Premiums subject to assessment.....		1,380,329.06	
			1,381,129.06
Total admitted assets.....	\$		303,898.30

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	17,213.75	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		3,000.00	
Net amount of unpaid losses and claims.....	\$		20,213.75
Amount reclaimable by the insured on fire insurance policies, being 100 per cent of the premium or deposit received, less liabilities not yet assessed for.....			104,553.45
State, county, and municipal taxes due or accrued, estimated for 1912.....			600.00
Total amount of all liabilities, except capital.....	\$		125,367.20
Surplus as regards policyholders (cash).....			17,853.10
Total liabilities.....	\$		303,898.30

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 6,233,430.00	\$ 1,236,864.86
Written or renewed during year.....	2,166,650.00	445,829.50
Totals.....	\$ 8,400,080.00	\$ 1,682,694.36
Deduct those expired and marked off as terminated.....	1,568,330.00	302,365.30
Net amount in force.....	\$ 6,831,750.00	\$ 1,380,329.06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1907.....	5 years.....	\$ 1,000,300.00	\$ 192,853.00	One-tenth.....	\$
In 1908.....	5 years.....	1,180,300.00	233,672.05	Three-tenths.....	.....
In 1909.....	5 years.....	1,274,050.00	258,447.75	One-half.....	.....
In 1910.....	5 years.....	1,391,250.00	286,583.81	Seven-tenths.....	.....
In 1911.....	5 years.....	1,985,850.00	408,772.45	Nine-tenths.....	.....
Totals.....		<u>\$ 6,831,750.00</u>	<u>\$ 1,380,329.06</u>		<u>\$ *104,553.45</u>

*On all policies in force.

GENERAL INTERROGATORIES.

Total cash premiums (less reinsurance and return premiums) received from organization of company, \$909,237.08.

Total losses (less reinsurance) paid from organization of company, \$622,072.02, including adjusting.

Total dividends declared since commencing business, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$7,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$7,000.00.

Losses incurred during year (less reinsurance), \$114,973.98.

Total amount of company's stock owned by directors at par value, none.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 56,500.00
Less risks canceled.....	5,000.00
Net risks written.....	<u>\$ 51,500.00</u>
Gross premiums on risks written.....	\$ 12,670.00
Less return premiums.....	500.00
Net premiums received.....	<u>\$ 12,170.00</u>

MILWAUKEE MECHANICS INSURANCE COMPANY.

Incorporated February 15, 1852.

Commenced Business April 1, 1852.

WILLIAM L. JONES, President.

OSCAR GRIEBLING, Secretary.

CHARLES H. YUNKER, Treasurer.

Home Office, 442 and 444 City Hall Square, Milwaukee, Wis.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$	4,217,969.18
Increase of paid-up capital during year.....	300,000.00
Extended at.....	\$ 4,517,969.18

INCOME.

	<i>Fire.</i>	
Gross premiums.....\$	3,128,902.89	
Deduct gross amount paid for reinsurance, \$408,364.78; return premiums, \$450,791.78.....	859,156.56	
Total premiums (other than perpetual).....		2,269,746.33
Gross interest on mortgage loans.....\$	82,862.57	
Gross interest on collateral loans.....	501.00	
Gross interest on bonds and dividends on stocks, less \$3,385.87 accrued interest on bonds acquired during 1911.....	91,251.29	
Gross interest on deposits in trust companies and banks.....	1,685.31	
Gross interest from all other sources (Milwaukee Board of Fire Underwriters deposit).....	6.65	
Gross rents from company's property, including \$3,200.00 for company's occupancy of its own buildings.....	4,059.84	
Total gross interest and rents.....		180,366.66
Reinsurance company for trust fund account.....		12,819.19
From agents' balances previously charged off.....		436.06
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....\$	5,400.65	
Stocks.....	540.00	
		5,940.65
Gross increase by adjustment in book value of ledger assets (bonds).....		4,555.42
Total income.....\$		2,473,864.31
Sum of both amounts.....\$		6,991,833.49

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$111,837.97 occurring in previous years).....\$	1,238,421.78	
Deduct amount received for salvage, \$5,913.01; reinsurance, \$207,835.71; discounts, \$2,200.47.....	215,949.19	
Net amount paid policyholders for losses.....		1,022,472.59
Expenses of adjustment and settlement of losses.....		34,312.62
Commissions or brokerage.....		624,056.53
Salaries (\$55,812.70) and expenses (\$38,615.92) of special and general agents.....		94,428.62
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		94,279.18
Rents, including \$3,200.00 for company's occupancy of its own buildings.....		5,895.00

FIRE AND MARINE INSURANCE COMPANIES.

199

Advertising, \$3,407.39; printing and stationery, \$16,011.38.....	\$	19,418.77
Postage, telegrams, telephone, and express.....		19,086.36
Legal expenses.....		3,248.32
Furniture and fixtures.....		1,655.23
Maps, including corrections.....		8,991.44
Underwriters' boards and tariff associations.....		2,970.69
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		17,923.13
Inspections and surveys.....		13,243.05
Repairs and expenses (other than taxes) on real estate.....		729.85
Taxes on real estate.....		1,266.50
State taxes on premiums.....		55,384.32
Insurance department licenses and fees.....		20,228.60
All other licenses, fees, and taxes:		
State licenses.....	\$	2,344.43
Municipal taxes.....		4,941.58
Municipal licenses.....		4,779.62
United States corporation tax.....		2,096.72
		14,162.35
Other disbursements:		
Expense on securities.....	\$	180.44
Exchange.....		3,052.81
Heating, lighting, and cleaning office, water, towels, and ice.....		2,734.00
Auditing.....		1,289.29
Interest paid reinsurance company on reserve fund.....		6,057.11
Paid reinsurance companies under treaty.....		6,192.81
Newspaper subscriptions, \$157.71; mercantile agencies, \$1,565.00.....		1,722.71
Surety bonds, \$765.70; gifts and donations, \$345.75; entertaining agents, \$398.45.....		1,509.90
Meals, \$650.50; funeral expenses, \$72.50; Merchants' and Manufacturers' Association, \$25.00.....		748.00
		23,487.07
Paid stockholders for interest or dividends (amount declared during year, \$423,000.00)...		422,554.80
Agents' balances charged off.....		928.98
Gross decrease by adjustment in book value of ledger assets (bonds).....		8,276.83
Total disbursements.....	\$	2,509,000.83
Balance.....	\$	4,482,832.66

LEDGER ASSETS.

Book value of real estate.....	\$	54,400.00
Mortgage loans on real estate, first liens.....		1,796,200.00
Loans secured by pledge of bonds, stocks, or other collateral.....		4,000.00
Book value of bonds, \$2,139,352.08; stocks, \$46,360.00.....		2,185,712.08
Cash in company's office.....		24,986.72
Deposits in trust companies and banks on interest.....		102,324.43
Agents' balances representing business written subsequent to October 1, 1911.....		310,642.01
Agents' balances representing business written prior to October 1, 1911.....		3,977.82
Other ledger assets, viz.:		
Deposit, Milwaukee Board of Fire Underwriters.....		100.00
Due from reinsurance company.....		489.60
Total ledger assets, as per balance.....	\$	4,482,832.66

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	26,112.54
Interest accrued on bonds.....		14,691.72
Interest accrued on collateral loans.....		65.50
Total.....		40,869.76
Gross assets.....	\$	4,523,702.42

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	3,977.82
Total admitted assets.....	\$	4,519,724.60

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	58,778.42
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		144,972.20
Gross claims for losses resisted.....		19,123.20
Total.....	\$	222,873.82
Deduct reinsurance due or accrued.....		40,062.56
Net amount of unpaid losses and claims.....	\$	182,811.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,167,959.89; unearned premiums (50 per cent).....	\$	583,979.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,477,209.59; unearned premiums (<i>pro rata</i>).....		1,790,287.00
Total unearned premiums as computed above.....		2,374,266.95
Cash dividends remaining unpaid to stockholders.....		445.20
Reserved for State, county, and municipal taxes due or accrued, \$70,000.00; and reserved for other contingencies, \$30,000.00.....		100,000.00
All other liabilities, viz.: Reserved for dividends.....		30,000.00
Due Munich Reinsurance Co.....		14,140.74
Trust fund of Munich Reinsurance Co.....		158,383.67
Total amount of all liabilities, except capital.....	\$	2,860,047.82
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities.....		659,676.78
Surplus as regards policyholders.....		1,659,676.78
Total liabilities.....	\$	4,519,724.60

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on 31st day of December, 1910.....	\$ 339,474,530.00	\$ 3,811,359.97
In force on 31st day of December, 1910 (Milwaukee Fire Insurance Co.).....	72,434,473.00	757,742.73
	\$ 411,909,003.00	\$ 4,569,102.70
Written or renewed during year.....	297,239,657.00	3,128,902.89
Totals.....	\$ 709,148,660.00	\$ 7,698,005.59
Deduct those expired and marked off as terminated.....	221,926,871.00	2,422,785.93
In force at end of year.....	\$ 487,221,789.00	\$ 5,275,219.66
Deduct amount reinsured.....	51,359,105.00	630,050.18
Net amount in force.....	\$ 435,862,684.00	\$ 4,645,169.48

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 92,254,219.00	\$ 1,167,959.89	One-half.....	\$ 583,979.95
In 1909.....	3 years.....	81,231,540.00	779,293.63	One-sixth.....	129,882.27
In 1910.....	3 years.....	86,899,762.00	819,629.18	One-half.....	409,814.59
In 1911.....	3 years.....	88,891,214.00	814,050.07	Five-sixths.....	678,375.05
In 1907.....	5 years.....	13,809,789.00	177,400.18	One-tenth.....	17,740.02
In 1908.....	5 years.....	14,838,666.00	181,887.78	Three-tenths.....	54,566.34
In 1909.....	5 years.....	17,629,480.00	220,192.26	One-half.....	110,096.13
In 1910.....	5 years.....	19,547,865.00	232,341.19	Seven-tenths.....	162,638.83
In 1911.....	5 years.....	20,760,149.00	252,415.30	Nine-tenths.....	227,173.77
Totals.....		\$ 435,862,684.00	\$ 4,645,169.48		\$ 2,374,266.95

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$32,477,002.00.

Total losses (less reinsurance) paid from organization of company, \$16,703,148.00.

Total dividends declared since commencing business—cash, \$1,788,000.00; stock, \$300,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$1,074,777.60.

Total amount of company's stock owned by directors at par value, \$295,960.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,631,673.00
Less \$272,155.00 risks canceled, and \$174,954.00 reinsured in companies authorized in this State.....	447,109.00
Net risks written.....	\$ 1,184,564.00
Gross premiums on risks written.....	\$ 24,921.46
Less \$3,596.80 return premiums, and \$2,446.31 premiums for reinsurance in companies authorized in this State.....	6,043.11
Net premiums received.....	\$ 18,878.35
Losses paid (deducting salvage).....	\$ 11,052.71
Less losses on risks reinsured in companies authorized in this State.....	2,479.38
Net losses paid.....	\$ 8,573.33
Losses incurred.....	\$ 11,366.21
Less losses on risks reinsured in companies authorized in this State.....	2,480.63
Net losses incurred.....	\$ 8,885.58

NATIONAL FIRE INSURANCE COMPANY.

Incorporated June 4, 1869.

Commenced Business December 1, 1871.

JAMES NICHOLS, President.

B. R. STILLMAN, Secretary.

Home Office, 95 Pearl Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 10,446,992.11

INCOME.

Fire.

Gross premiums.....	\$ 11,951,055.25	
Deduct gross amount paid for reinsurance, \$2,494,103.55; return premiums, \$1,542,735.32.....	4,036,838.87	
Total premiums (other than perpetual).....		7,914,216.38
Gross interest on mortgage loans, less \$9,276.52 accrued interest on mortgages acquired during 1911.....	\$ 82,004.28	
Gross interest on bonds and dividends on stocks, less \$10,692.82 accrued interest on bonds acquired during 1911.....	343,505.75	
Gross interest on deposits in trust companies and banks.....	8,583.07	
Gross interest from all other sources.....	1,739.56	
Gross rents from company's property, including \$15,000.00 for company's occupancy of its own buildings.....	32,776.44	
Total gross interest and rents.....		468,609.10
From agents' balances previously charged off.....		418.61
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	\$ 26,315.00	
Stocks.....	463.25	
		26,778.25
Total income.....		\$ 8,410,022.34
Sum of both amounts.....		\$ 18,857,014.45

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$465,789.51 occurring in previous years).....	\$ 5,109,085.90	
Deduct amount received for salvage, \$34,843.69; reinsurance, \$1,299,303.15.....	1,334,146.84	
Net amount paid policyholders for losses.....		3,774,939.06
Expenses of adjustment and settlement of losses.....		46,351.40
Commissions or brokerage.....		1,491,713.79
Allowances to local agencies for miscellaneous agency expenses.....		4,305.97
Salaries (\$536,919.47) and expenses (\$247,440.93) of special and general agents.....		784,360.40
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		174,155.03
Rents, including \$15,000.00 for company's occupancy of its own buildings.....		37,468.59
Advertising, \$26,810.54; printing and stationery, \$48,660.41.....		75,470.95
Postage, telegrams, telephone, and express.....		84,915.51
Legal expenses.....		9,608.10
Furniture and fixtures.....		8,511.78
Maps, including corrections.....		11,690.78
Underwriters' boards and tariff associations.....		118,071.16
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		50,849.53
Inspectors and surveys.....		14,580.61

Repairs and expenses (other than taxes) on real estate.....	\$	13,502.50	
Taxes on real estate.....		9,014.88	
State taxes on premiums.....		153,520.47	
Insurance department licenses and fees.....		26,284.21	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	1,391.39	
Tax on capital stock (Connecticut).....		37,756.00	
City and county taxes.....		3,006.99	
State, county, and city licenses and taxes.....		12,445.22	
Personal property tax and other taxes, licenses, and fees.....		5,173.56	
			59,773.16
Other disbursements:			
Traveling expenses.....	\$	5,823.59	
Miscellaneous expense reinsurance, Columbia Fire Insurance Co.....		160,130.23	
Miscellaneous expense reinsurance, Osage Fire Insurance Co.....		13,524.73	
Miscellaneous expense reinsurance, Franklin Fire Insurance Co.....		2,080.50	
Factory Insurance Association, miscellaneous expense.....		8,309.00	
Mercantile reports.....		737.33	
Sundry office expenses.....		5,856.27	
Other miscellaneous expenses.....		824.31	
			197,285.96
Paid stockholders for interest or dividends (amount declared during year).....			200,000.00
Agents' balances charged off.....			2,100.87
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate.....	\$	2,494.90	
Bonds.....		19,969.32	
			22,464.22
Total disbursements.....	\$	7,370,938.93	
Balance.....	\$	11,486,075.52	

LEDGER ASSETS.

Book value of real estate.....	\$	633,208.93	
Mortgage loans on real estate, first liens.....		1,825,075.00	
Book value of bonds, \$6,013,204.25; stocks, \$983,067.16.....		6,996,271.41	
Cash in company's office.....		1,094.43	
Deposits in trust companies and banks on interest.....		671,598.06	
Agents' balances representing business written subsequent to October 1, 1911.....		1,129,868.61	
Agents' balances representing business written prior to October 1, 1911..		37,948.34	
Bills receivable, taken for fire risks.....		191,010.74	
Total ledger assets, as per balance.....	\$	11,486,075.52	

NON-LEDGER ASSETS.

Interest due (\$980.50) and accrued (\$35,627.00) on mortgages.....	\$	36,607.50	
Interest accrued on bonds.....		87,571.67	
			124,179.17
Market value of real estate over book value.....			14,481.76
Market value of bonds and stocks over book value.....			290,295.77
Gross assets.....	\$	11,915,032.22	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	37,948.34	
Bills receivable, past due, taken for marine, inland, and fire risks.....		39,128.61	
Overdue and accrued interest on bonds in default.....		215.00	
			77,291.95
Total admitted assets.....	\$	11,837,740.27	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	124,027.97	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		653,023.69	
Gross claims for losses resisted.....		47,642.78	
Total	\$	824,694.44	
Deduct reinsurance due or accrued		280,093.78	
Net amount of unpaid losses and claims.....	\$		544,600.66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,021,340.15; unearned premiums (50 per cent).....	\$	2,010,670.08	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,980,631.96; unearned premiums (<i>pro rata</i>).....		5,202,193.47	
Total unearned premiums as computed above.....			7,212,863.55
State, county, and municipal taxes due or accrued.....			150,000.00
Special reserve fund covering all contingent liabilities.....			300,000.00
Total amount of all liabilities, except capital.....	\$	8,207,464.21	
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		2,630,276.06	
Surplus as regards policyholders.....			3,630,276.06
Total liabilities.....	\$		11,837,740.27

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,308,942,592.00	\$ 14,719,994.60
Written or renewed during year	1,240,139,341.00	11,951,055.25
Excess of original premiums over amount received for reinsurance		1,274,577.28
Totals.....	\$ 2,549,081,933.00	\$ 27,945,627.13
Deduct those expired and marked off as terminated.....	970,767,686.00	10,759,334.95
In force at end of year	\$ 1,578,314,247.00	\$ 17,186,292.18
Deduct amount reinsured.....	299,526,780.00	3,184,320.07
Net amount in force.....	\$ 1,278,787,467.00	\$ 14,001,972.11

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 365,257,836.00	\$ 4,021,340.15	One-half.....	\$ 2,010,670.08
In 1910.....	2 years.....	5,938,858.00	56,506.46	One-fourth.....	14,126.61
In 1911.....	2 years.....	2,664,292.00	18,158.70	Three-fourths.....	13,619.03
In 1909.....	3 years.....	164,869,282.00	1,663,506.69	One-sixth.....	277,251.11
In 1910.....	3 years.....	188,188,814.00	1,868,164.35	One-half.....	934,082.17
In 1911.....	3 years.....	210,991,861.00	1,966,318.51	Five-sixths.....	1,638,598.76
In 1908.....	4 years.....	1,493,202.00	14,563.40	One-eighth.....	1,820.43
In 1909.....	4 years.....	1,358,931.00	14,390.72	Three-eighths.....	5,396.52
In 1910.....	4 years.....	1,476,448.00	14,915.34	Five-eighths.....	9,322.09
In 1911.....	4 years.....	1,104,270.00	8,994.40	Seven-eighths.....	7,870.10
In 1907.....	5 years.....	51,389,468.00	686,315.42	One-tenth.....	68,631.54
In 1908.....	5 years.....	61,293,086.00	797,359.13	Three-tenths.....	239,207.74

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1909.....5 years.....		\$ 74,746,727.00	\$ 993,619.32	One-half.....	\$ 496,809.66
In 1910.....5 years.....		75,178,661.00	972,899.25	Seven-tenths.....	681,029.47
In 1911.....5 years.....		72,835,731.00	904,920.27	Nine-tenths.....	814,428.24
Totals.....		<u>\$1,278,787,467.00</u>	<u>\$ 14,001,972.11</u>		<u>\$ 7,212,863.55</u>

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$88,640,798.25.

Total losses (less reinsurance) paid from organization of company, \$46,525,167.88.

Total dividends declared since commencing business—cash, \$4,087,000.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$75,000.00.

Losses incurred during year (less reinsurance), \$3,673,472.32.

Total amount of company's stock owned by directors at par value, \$103,700.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

This company acts as general agent for the Mechanics and Traders Insurance Company of New Orleans, La., for a portion of the United States, but is not a stockholder in said company.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? This company guarantees the policies of the German Fire Insurance Company, of Omaha, Neb., issued since March 20, 1911, and has included in its reserve the premiums received from said policies the same as if they were written directly by this company.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 9,873,423.00
Less \$1,511,012.00 risks canceled, and \$1,055,953.00 reinsurance in companies authorized in North Carolina.....	2,566,965.00
Net risks written.....	<u>\$ 7,306,458.00</u>
Gross premiums on risks written.....	\$ 76,860.60
Less \$12,463.59 return premiums, and \$10,270.84 premiums for reinsurance in companies authorized in North Carolina.....	22,734.43
Net premiums received.....	<u>\$ 54,126.17</u>
Losses paid (deducting salvage).....	\$ 41,644.06
Less losses on risks reinsured in companies authorized in North Carolina.....	4,169.48
Net losses paid.....	<u>\$ 37,474.58</u>
Losses incurred.....	\$ 46,006.44
Less losses on risks reinsured in companies authorized in North Carolina.....	4,636.41
Net losses incurred.....	<u><u>\$ 41,370.03</u></u>

NATIONAL UNION FIRE INSURANCE COMPANY.

Incorporated February 14, 1901.

Commenced Business March 1, 1901.

E. E. COLE, President.

B. D. COLE, Secretary.

A. W. McELDOWNEY, Treasurer.

Home Office, H. W. Oliver Building, Pittsburg, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year	\$	3,300,772.83
Increase of paid-up capital during year		100,000.00
Extended at	\$	3,400,772.83

INCOME.

		<i>Fire.</i>
Gross premiums	\$	3,705,243.52
Deduct gross amount paid for reinsurance, \$976,157.58; return premiums, \$656,485.11		1,632,642.69
Total premiums (other than perpetual)		2,072,600.83
Gross interest on mortgage loans	\$	36,919.64
Gross interest on collateral loans		6,416.63
Gross interest on bonds and dividends on stocks, less \$4,103.07 accrued interest on bonds acquired during 1911		76,307.80
Gross interest on deposits in trust companies and banks		4,927.92
Gross interest from all other sources		3,319.25
Gross rents from company's property		100.00
Total gross interest and rents		127,991.26
From other sources		167,479.69
From agents' balances previously charged off		2,469.48
Gross profit on sale or maturity of ledger assets (bonds)		10,723.12
Total income	\$	2,381,264.38
Sum of both amounts	\$	5,782,037.21

DISBURSEMENTS.

		<i>Fire.</i>
Gross amount paid policyholders for losses (including \$146,133.89 occurring in previous years)	\$	1,474,458.97
Deduct amount received for salvage, \$6,864.04; reinsurance, \$476,523.04; discount, \$1,532.36		484,919.44
Net amount paid policyholders for losses		989,539.53
Expenses of adjustment and settlement of losses		28,903.65
Commissions or brokerage		363,260.21
Allowances to local agencies for miscellaneous agency expenses		10,688.90
Salaries (\$75,777.05) and expenses (\$59,842.09) of special and general agents		135,619.14
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		98,087.73
Rents		12,100.00
Advertising, \$2,751.40; printing and stationery, \$22,809.37		25,560.77
Postage, telegrams, telephone, and express		12,780.08
Legal expenses		523.33
Furniture and fixtures		1,440.96
Maps, including corrections		8,366.79

Underwriters' boards and tariff associations.....	\$	24,614.19
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		8,204.40
Inspections and surveys.....		4,102.70
Repairs and expenses (other than taxes) on real estate.....		20.08
Taxes on real estate.....		111.65
State taxes on premiums.....		50,394.04
Insurance department licenses and fees.....		18,069.50
All other licenses, fees, and taxes.....		12,014.12
Paid stockholders for interest or dividends (amount declared during year).....		85,500.00
Agents' balances charged off.....		1,220.64
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	4,260.00
Stocks.....		758.17
		<u>5,018.17</u>
Total disbursements.....	\$	1,896,140.58
Balance.....	\$	<u>3,885,896.63</u>

LEDGER ASSETS.

Book value of real estate.....	\$	4,501.76
Mortgage loans on real estate, first liens.....		664,540.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		115,000.00
Book value of bonds, \$1,939,167.21; stocks, \$295,522.33.....		2,234,689.54
Cash in company's offices.....		9,311.66
Deposits in trust companies and banks not on interest.....		68,602.69
Deposits in trust companies and banks on interest.....		234,260.11
Agents' balances representing business written subsequent to October 1, 1911.....		477,385.80
Agents' balances representing business written prior to October 1, 1911.....		4,616.28
Bills receivable, taken for fire risks.....		72,988.79
Total ledger assets, as per balance.....	\$	<u>3,885,896.63</u>

NON-LEDGER ASSETS.

Interest due (\$72.50) and accrued (\$12,980.75) on mortgages.....	\$	13,053.25
Interest due (\$3,750.00) and accrued (\$27,473.94) on bonds.....		31,223.94
Interest accrued on collateral loans.....		1,405.36
Total.....		<u>45,682.55</u>
Market value of bonds and stocks over book value.....		3,785.29
Gross assets.....	\$	<u>3,935,364.47</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	4,616.28
Bills receivable, past due, taken for marine, inland, and fire risks.....		15,127.31
Overdue and accrued interest on bonds in default.....		3,750.00
		<u>23,493.59</u>
Total admitted assets.....	\$	<u>3,911,870.88</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	16,729.92
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		172,130.54
Gross claims for losses resisted.....		39,048.28
Total.....	\$	<u>227,908.74</u>
Deduct reinsurance due or accrued.....		78,101.19
Net amount of unpaid losses and claims.....	\$	<u>149,807.55</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,079,735.62; unearned premiums (50 per cent).....	\$ 539,867.81	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,704,552.26; unearned premiums (<i>pro rata</i>).....	1,522,944.12	
Total unearned premiums as computed above.....	\$ 2,062,811.93	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, none; all paid (to cover any contingency).....	500.00	
State, county, and municipal taxes due or accrued (estimated amount hereafter payable).....	60,000.00	
Fund held under reinsurance treaty.....	106,655.86	
Total amount of all liabilities, except capital.....	\$ 2,379,775.34	
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	532,095.54	
Surplus as regards policyholders.....	1,532,095.54	
Total liabilities.....	\$ 3,911,870.88	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 346,152,656.00	\$ 4,186,357.07
Written or renewed during year.....	297,640,983.00	3,705,243.52
Excess of original premiums over amount received for reinsurance.....		753.43
Totals.....	\$ 643,793,639.00	\$ 7,892,354.02
Deduct those expired and marked off as terminated.....	238,709,826.00	2,975,059.00
In force at end of year.....	\$ 405,083,813.00	\$ 4,917,295.02
Deduct amount reinsured.....	92,031,220.00	1,133,007.14
Net amount in force.....	\$ 313,052,593.00	\$ 3,784,287.88

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 84,870,553.00	\$ 1,079,735.62	One-half.....	\$ 539,867.81
In 1910.....	2 years.....	982,906.00	9,769.88	One-fourth.....	2,442.47
In 1911.....	2 years.....	1,036,254.00	11,865.23	Three-fourths.....	8,898.92
In 1909.....	3 years.....	45,319,225.00	488,089.46	One-sixth.....	81,348.24
In 1910.....	3 years.....	53,718,670.00	594,257.81	One-half.....	297,128.90
In 1911.....	3 years.....	66,943,875.00	774,469.84	Five-sixths.....	645,391.53
In 1908.....	4 years.....	1,462,339.00	9,460.38	One-eighth.....	1,182.55
In 1909.....	4 years.....	1,086,504.00	9,774.39	Three-eighths.....	3,665.39
In 1910.....	4 years.....	264,806.00	3,659.28	Five-eighths.....	2,287.05
In 1911.....	4 years.....	345,504.00	4,655.02	Seven-eighths.....	4,073.14
In 1907.....	5 years.....	7,635,192.00	101,085.58	One-tenth.....	10,108.56
In 1908.....	5 years.....	8,392,423.00	114,482.70	Three-tenths.....	34,344.81
In 1909.....	5 years.....	10,301,268.00	139,807.38	One-half.....	69,903.69
In 1910.....	5 years.....	13,163,943.00	183,444.55	Seven-tenths.....	128,411.18
In 1911.....	5 years.....	17,529,131.00	259,730.76	Nine-tenths.....	233,757.69
Totals.....		\$ 313,052,593.00	\$ 3,784,287.88		\$ 2,062,811.93

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$13,580,742.29.

Total losses (less reinsurance) paid from organization of company, \$7,386,404.84.

Total dividends declared since commencing business—cash, \$322,500.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$994,465.54.

Total amount of company's stock owned by directors at par value, \$393,200.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 942,680.00
Less \$188,760.00 risks canceled, and \$221,757.00 reinsurance in companies authorized in North Carolina.....	410,517.00
Net risks written.....	\$ 532,163.00
Gross premiums on risks written.....	15,358.80
Less \$2,805.79 return premiums, and \$3,295.44 premiums for reinsurance in companies authorized in North Carolina.....	6,101.23
Net premiums received.....	\$ 9,257.57
Losses paid (deducting salvage).....	\$ 6,746.97
Less losses on risks reinsured in companies authorized in North Carolina.....	1,016.66
Net losses paid.....	\$ 5,730.31
Losses incurred.....	\$ 5,833.47
Less losses on risks reinsured in companies authorized in North Carolina.....	1,016.66
Net losses incurred.....	\$ 4,816.81

NEW BRUNSWICK FIRE INSURANCE COMPANY.

Incorporated December 27, 1826.

Commenced Business May 1, 1832.

GEORGE A. VIEHMANN, President.

CHARLES D. ROSS, Secretary-Treasurer.

Home Office, 40 Paterson Street, New Brunswick, N. J.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 671,659.11

INCOME.

	<i>Fire.</i>	
Gross premiums.....\$	709,415.91	
Deduct gross amount paid for reinsurance, \$71,623.47; return premiums, \$157,656.68.....	229,280.15	
Total premiums (other than perpetual).....		480,135.76
Gross interest on mortgage loans, less \$18.36 accrued interest on mort- gages acquired during 1911.....\$	7,765.11	
Gross interest on bonds and dividends on stocks, less \$117.56 accrued interest on bonds acquired during 1911.....	14,751.69	
Gross interest on deposits in trust companies and banks.....	217.34	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings.....	13,682.50	
Total gross interest and rents.....		36,416.64
Gross profit on sale or maturity of ledger assets (stocks).....		37.50
Total income.....\$		516,589.90
Sum of both amounts.....\$		1,188,249.01

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$26,636.03 occurring in previous years).....\$	259,946.70	
Deduct amount received for salvage, \$1,981.28; reinsurance, \$23,977.05; discount, \$356.82.....	26,315.15	
Net amount paid policyholders for losses.....		233,631.55
Expenses of adjustment and settlement of losses.....		6,294.27
Commissions or brokerage.....		110,946.78
Salaries (\$14,803.17) and expenses (\$19,160.44) of special and general agents.....		33,963.61
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		25,905.43
Rents, for company's occupancy of its own buildings.....		2,500.00
Advertising, \$807.54; printing and stationery, \$4,488.60.....		5,296.14
Postage, telegrams, telephone, and express.....		3,212.39
Legal expenses.....		10.00
Furniture and fixtures.....		424.93
Maps, including corrections.....		1,062.46
Underwriters' boards and tariff associations.....		2,872.85
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		4,004.93
Inspections and surveys.....		2,541.93
Repairs and expenses (other than taxes) on real estate.....		4,720.45
Taxes on real estate.....		1,672.00
State taxes on premiums.....		5,448.35
Insurance department licenses and fees.....		5,114.90

All other licenses, fees, and taxes:

Federal corporation tax.....	\$	130.48	
City licenses.....		2,382.88	
Personal tax.....		816.20	
		<u>\$</u>	3,329.56

Miscellaneous expense, ice, water, etc..... 163.67

Paid stockholders for interest or dividends (amount declared during year, \$21,996.00).... 22,014.13

Total disbursements.....\$ 475,130.33

Balance.....\$ 713,118.68

LEDGER ASSETS.

Book value of real estate.....	\$	132,362.00	
Mortgage loans on real estate, first liens.....		161,186.00	
Book value of bonds, \$159,107.56; stocks, \$167,914.91.....		327,022.47	
Cash in company's office.....		3,311.95	
Deposits in trust companies and banks on interest.....		18,441.42	
Agents' balances representing business written subsequent to October 1, 1911.....		70,465.40	
Agents' balances representing business written prior to October 1, 1911..		229.44	
Deposit with Philadelphia Underwriters.....		100.00	
		<u>\$</u>	713,118.68
Total ledger assets, as per balance.....	\$		713,118.68

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,242.61	
Interest accrued on bonds.....		1,662.31	
Rents due on company's property or lease.....		286.50	
Total.....		<u>\$</u>	3,191.42
Market value of bonds and stocks over book value.....			19,826.53
Gross assets.....	\$		736,136.63

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	229.24	
One mortgage, not considered good.....		447.00	
		<u>\$</u>	676.44
Total admitted assets.....	\$		735,450.19

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	30,623.00	
Deduct reinsurance due or accrued.....		1,890.04	
Net amount of unpaid losses and claims.....	\$		28,732.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$329,268.60; unearned premiums (50 per cent).....	\$	164,634.30	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$405,203.45; unearned premiums (<i>pro rata</i>).....		214,196.54	
Total unearned premiums as computed above.....		<u>\$</u>	378,830.84
Dividends declared and unpaid to stockholders.....			42.97
State, county, and municipal taxes due or accrued.....			5,000.00
Total amount of all liabilities, except capital.....	\$		412,606.77

Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		122,853.42
Surplus as regards policyholders.....	\$	322,853.42
Total liabilities.....	\$	735,460.19

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 58,753,979.00	\$ 758,598.93
Written or renewed during year.....	54,984,022.00	712,908.30
Totals.....	\$ 113,738,001.00	\$ 1,471,507.23
Deduct those expired and marked off as terminated.....	50,126,508.00	636,648.38
In force at end of year.....	\$ 63,611,493.00	\$ 834,858.85
Deduct amount reinsured.....	7,129,033.00	100,386.80
Net amount in force.....	\$ 56,482,460.00	\$ 734,472.05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 25,844,525.00	\$ 329,268.60	One-half.....	\$ 164,634.30
In 1910.....	2 years.....	135,470.00	1,466.99	One-fourth.....	366.75
In 1911.....	2 years.....	538,837.00	4,596.05	Three-fourths.....	3,447.03
In 1909.....	3 years.....	8,586,670.00	110,082.45	One-sixth.....	18,347.08
In 1910.....	3 years.....	8,216,686.00	105,392.97	One-half.....	52,696.48
In 1911.....	3 years.....	9,775,467.00	130,541.57	Five-sixths.....	108,784.64
In 1908.....	4 years.....	12,817.00	224.08	One-eighth.....	28.01
In 1909.....	4 years.....	38,167.00	482.99	Three-eighths.....	181.11
In 1910.....	4 years.....	10,275.00	111.07	Five-eighths.....	69.40
In 1911.....	4 years.....	44,543.00	701.12	Seven-eighths.....	613.48
In 1907.....	5 years.....	362,294.00	5,209.14	One-tenth.....	520.91
In 1908.....	5 years.....	836,227.00	12,230.54	Three-tenths.....	3,669.15
In 1909.....	5 years.....	540,657.00	8,858.76	One-half.....	4,429.38
In 1910.....	5 years.....	601,675.00	9,346.04	Seven-tenths.....	6,542.20
In 1911.....	5 years.....	821,753.00	13,901.78	Nine-tenths.....	12,511.61
Over 5 years.....		7,250.00	210.10	<i>Pro rata</i>	141.51
Advance.....		109,147.00	1,847.80		1,847.80
Totals.....		\$ 56,482,460.00	\$ 734,472.05		\$ 378,830.84

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$3,302,465.82.

Total losses (less reinsurance) paid from organization of company, \$1,515,026.47.

Total dividends declared since commencing business—cash, \$638,223.15.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during year (less reinsurance), \$235,178.75.

Total amount of company's stock owned by directors at par value, \$77,450.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 542,199.00
Less \$167,200.00 risks canceled, and \$27,693.00 reinsurance in companies authorized in North Carolina.....	194,893.00
Net risks written.....	\$ 347,306.00
Gross premiums on risks written.....	\$ 8,926.63
Less \$2,785.88 return premiums, and \$610.81 premiums for reinsurance in companies authorized in North Carolina.....	3,396.69
Net premiums received.....	\$ 5,529.94
Losses paid (deducting salvage).....	\$ 2,115.28
Less losses on risks reinsured in companies authorized in North Carolina.....	264.26
Net losses paid.....	\$ 1,851.02
Losses incurred.....	\$ 1,815.54
Less losses on risks reinsured in companies authorized in North Carolina.....	14.52
Net losses incurred.....	\$ 1,801.02

NEW HAMPSHIRE FIRE INSURANCE COMPANY.

Incorporated July, 1869.

Commenced Business April, 1870.

FRANK W. SARGEANT, President.

LEWIS W. CROCKETT, Secretary.

NATHAN P. HUNT, Treasurer.

Home Office, 876 Elm Street, Manchester, N. H.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 4,863,288.70

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 2,918,321.59
Deduct gross amount paid for reinsurance, \$329,199.51; return premiums, \$336,923.77.....	666,123.28
Total premiums (other than perpetual).....	2,252,198.31
Gross interest on mortgage loans.....	\$ 7,364.68
Gross interest on bonds and dividends on stocks, less \$2,754.77 accrued interest on bonds acquired during 1911.....	223,151.77
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own buildings.....	12,037.94
Total gross interest and rents.....	242,554.39
From agents' balances previously charged off.....	84.62

Gross profits on sale or maturity of ledger assets, viz.:

Real estate	\$	200.00
Bonds		625.00
Stocks		4,301.00
	\$	5,126.00

Total income.....\$ 2,499,963.32

Sum of both amounts.....\$ 7,363,252.02

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$260,887.50 occurring in previous years).....	\$	1,596,041.05
Deduct amount received for salvage, \$8,440.85; reinsurance, \$306,304.15; discount, \$1,663.38		316,408.38

Net amount paid policyholders for losses		1,279,632.67
Expenses of adjustment and settlement of losses		11,197.33
Commissions or brokerage		489,404.88
Allowances to local agencies for miscellaneous agency expenses		23,063.63
Salaries (\$57,775.65) and expenses (\$46,279.58) of special and general agents		104,055.23
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		72,137.26
Rents, including \$1,500.00 for company's occupancy of its own buildings		1,500.00
Advertising, \$7,670.28; printing and stationery, \$13,518.83		21,189.11
Postage, telegrams, telephone, and express		7,172.28
Legal expenses		1,753.75
Furniture and fixtures		2,290.02
Maps, including corrections		7,261.60
Underwriters' boards and tariff associations		23,727.30
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		1,775.50
Inspections and surveys		13,358.94
Repairs and expenses (other than taxes) on real estate		6,097.49
Taxes on real estate		2,366.33
State taxes on premiums		54,484.28
Insurance department licenses and fees		12,182.27
All other licenses, fees, and taxes:		
Municipal taxes and licenses	\$	6,145.61
Franchise tax		12,000.00
Federal corporation tax		1,803.87

19,949.48

Miscellaneous expenses		10,120.32
Paid stockholders for interest or dividends (amount declared during year)		120,000.00
Agents' balances charged off		1,174.10

Gross decrease by adjustment in book value of ledger assets, viz.:

Real estate	\$	4,000.00
Bonds		11,888.75
Stocks		18,963.50
		34,852.25

Total disbursements.....\$ 2,320,746.12

Balance.....\$ 5,042,505.90

LEDGER ASSETS.

Book value of real estate	\$	91,500.00
Mortgage loans on real estate		145,200.00
Book value of bonds, \$2,776,964.92; stocks, \$1,406,456.35		4,183,421.27
Cash in company's office		965.77
Deposits in trust companies and banks not on interest		298,692.72
Agents' balances representing business written subsequent to October 1, 1911		322,726.14
Total ledger assets, as per balance	\$	5,042,505.90

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	1,847.42
Interest due and accrued on bonds.....		43,506.88
Total.....	\$	45,354.30
Market value of real estate over book value.....		5,450.00
Market value of bonds and stocks over book value.....		632,499.14
Total admitted assets.....	\$	5,725,809.34

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	63,031.94
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		155,062.80
Gross claims for losses resisted.....		10,084.00
Total.....	\$	228,178.74
Deduct reinsurance due or accrued.....		51,844.59
Net amount of unpaid losses and claims.....	\$	176,334.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,360,879.86; unearned premiums (50 per cent).....	\$	680,439.93
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,645,028.32; unearned premiums (<i>pro rata</i>).....		1,410,166.73
Total unearned premiums as computed above.....		2,090,606.66
Dividends declared and unpaid to stockholders.....		60,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		20,000.00
State, county, and municipal taxes due or accrued.....		70,000.00
Return premiums, \$40,582.43; reinsurance premiums, \$38,781.29.....		79,363.72
All other liabilities, viz.: Reserve for contingent liabilities.....		250,000.00
Sinking fund for office building.....		125,000.00
Total amount of all liabilities, except capital.....	\$	2,871,304.53
Capital actually paid up in cash.....	\$	1,200,000.00
Surplus over all liabilities.....		1,654,504.81
Surplus as regards policyholders.....		2,854,504.81
Total liabilities.....	\$	5,725,809.34

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 370,311,216.00	\$ 4,136,045.87
Written or renewed during year.....	267,240,797.00	2,918,321.59
Totals.....	\$ 637,552,013.00	\$ 7,054,367.46
Deduct expirations and cancellations.....	233,110,659.00	2,622,943.01
In force at end of year.....	\$ 404,441,354.00	\$ 4,431,424.45
Deduct amount reinsured.....	41,100,772.00	425,516.27
Net amount in force.....	\$ 363,340,582.00	\$ 4,005,908.18

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 111,488,942.00	\$ 1,360,879.86	One-half.....	\$ 680,439.93
In 1910.....	2 years.....	1,320,308.00	13,718.10	One-fourth.....	3,429.53
In 1911.....	2 years.....	1,245,655.00	9,811.51	Three-fourths.....	7,358.63
In 1909.....	3 years.....	46,088,201.00	467,112.63	One-sixth.....	77,852.11
In 1910.....	3 years.....	54,467,839.00	538,351.61	One-half.....	269,175.80
In 1911.....	3 years.....	60,111,024.00	596,095.80	Five-sixths.....	496,746.50
In 1908.....	4 years.....	935,889.00	8,600.42	One-eighth.....	1,075.05
In 1909.....	4 years.....	1,226,301.00	12,209.23	Three-eighths.....	4,578.46
In 1910.....	4 years.....	1,327,705.00	13,110.78	Five-eighths.....	8,194.24
In 1911.....	4 years.....	1,019,002.00	12,130.72	Seven-eighths.....	10,614.38
In 1907.....	5 years.....	13,688,372.00	153,879.81	One-tenth.....	15,387.98
In 1908.....	5 years.....	14,787,653.00	170,133.01	Three-tenths.....	51,039.90
In 1909.....	5 years.....	16,270,836.00	191,171.74	One-half.....	95,585.87
In 1910.....	5 years.....	18,940,529.00	218,521.93	Seven-tenths.....	152,965.35
In 1911.....	5 years.....	20,422,326.00	240,181.03	Nine-tenths.....	216,162.93
Totals.....		\$ 363,340,582.00	\$ 4,005,908.19		\$ 2,090,606.66

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$39,168,169.06.

Total losses (less reinsurance) paid from organization of company, \$21,520,517.56.

Total dividends declared since commencing business—cash, \$2,476,858.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$120,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$1,250,463.54.

Total amount of company's stock owned by directors at par value, \$260,300.00.

Total amount loaned to directors or other officers, \$1,500.00; loaned to stockholders not officers, \$4,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,007,893.00
Less \$339,652.00 risks canceled, and \$396,494.00 reinsurance in companies authorized in North Carolina.....	736,146.00
Net risks written.....	\$ 3,271,747.00
Gross premiums on risks written.....	\$ 41,687.73
Less \$5,740.12 return premiums, and \$5,385.70 premiums for reinsurance in companies authorized in North Carolina.....	11,125.82
Net premiums received.....	\$ 30,561.91
Losses paid (deducting salvage).....	\$ 22,214.82
Less losses on risks reinsured in companies authorized in North Carolina.....	2,517.65
Net losses paid.....	\$ 19,697.17
Losses incurred.....	\$ 19,414.38
Less losses on risks reinsured in companies authorized in North Carolina.....	4,573.84
Net losses incurred.....	\$ 14,840.54

NEW JERSEY FIRE INSURANCE COMPANY.

Incorporated December 21, 1910.

Commenced Business April 11, 1911.

WILLIAM G. WHILDEN, President.

GEORGE E. LYON, Secretary.

E. C. BATAILLE, Treasurer.

Home Office, Newark, N. J.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00	
Increase of paid-up capital during the year.....		200,000.00	
Extended at.....	\$		400,000.00

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$	338,130.61
Deduct gross amount paid for reinsurance, \$34,584.69; return premiums, \$34,880.07.....		69,464.76
Total premiums (other than perpetual).....		268,665.85
Gross interest on mortgage loans, less \$806.33 accrued interest on mort- gages acquired during 1911.....	1,475.33	
Gross interest on bonds and dividends on stocks, less \$3,803.07 accrued interest on bonds acquired during 1911.....	7,682.20	
Gross interest on deposits in trust companies and banks.....	3,390.50	
Gross interest from organization board.....	22.01	
Total gross interest.....		12,570.04
Surplus paid in.....		296,000.00
Total income.....	\$	977,235.89
Sum of both amounts.....	\$	977,235.89

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$	20,896.69
Deduct amount received for salvage, \$14.82; reinsurance, \$2,576.84.....		2,591.66
Net amount paid policyholders for losses.....		18,305.03
Expenses of adjustment and settlement of losses.....		445.74
Commissions or brokerage.....		80,250.43
Salaries (\$1,632.00) and expenses (\$833.12) of special and general agents.....		2,465.12
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		18,980.95
Rents, including \$130.00 for company's occupancy of its own buildings.....		865.08
Advertising (\$2,835.30), printing (\$1,068.09), and stationery \$3,053.26).....		6,956.65
Postage, telegrams, telephone, and express.....		1,445.82
Legal expenses.....		301.97
Furniture and fixtures.....		2,984.92
Maps, including corrections.....		1,870.99
Underwriters' boards and tariff associations.....		341.01
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		232.32
Inspections and surveys.....		191.61
Repairs and expenses (other than taxes) on real estate.....		80.03
Taxes on real estate.....		9.74
Insurance department licenses and fees.....		3,031.36
Loss and adjustment paid twice (since recovered).....		24.26
Total disbursements.....	\$	138,783.03
Balance.....	\$	838,452.86

LEDGER ASSETS.

Book value of real estate.....	\$ 80,042.50	
Mortgage loans on real estate, first liens.....	147,400.00	
Book value of bonds.....	440,955.17	
Cash in company's office.....	10,046.47	
Deposits in trust companies and banks on interest.....	61,609.92	
Agents' balances representing business written subsequent to October 1, 1911.....	96,561.64	
Agents' balances representing business written prior to October 1, 1911.....	1,334.48	
Balance interest accrued on bonds purchased.....	502.68	
Total ledger assets, as per balance.....	\$	838,452.86

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,432.21	
Interest accrued on bonds.....	2,434.59	
Rents due on company's property or lease.....	52.00	
Total.....		3,918.80
Other non-ledger assets, viz.:		
Supplies.....		2,687.10
Maps.....		1,870.99
Furniture and fixtures.....		2,984.92
Gross assets.....	\$	849,914.67

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, and stationery.....	\$ 2,687.10	
Furniture, fixtures, and safes.....	2,984.92	
Agents' balances representing business written prior to October 1, 1911.....	1,334.48	
Book value of ledger assets over market value (maps).....	1,870.99	
		8,877.49
Total admitted assets.....	\$	841,037.18

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 858.97	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	15,350.00	
Total.....	\$ 16,208.97	
Deduct reinsurance due or accrued.....	1,510.00	
Net amount of unpaid losses and claims.....	\$	14,698.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$160,512.71; unearned premiums (50 per cent).....	\$ 80,246.86	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$108,457.24; unearned premiums (<i>pro rata</i>).....	75,674.58	
Total unearned premiums as computed above.....		155,930.94
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		4,221.18
State, county, and municipal taxes due or accrued, and other contingencies.....		15,000.00
Return premiums.....		182.23
Total amount of all liabilities, except capital.....	\$	190,033.32
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	251,003.86	
Surplus as regards policyholders.....		651,003.86
Total liabilities.....	\$	841,037.18

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 35,475,454.00	\$ 397,707.75
Deduct those expired and marked off as terminated.....	9,408,950.00	94,667.53
In force at end of year.....	\$ 26,066,504.00	\$ 303,040.22
Deduct amount reinsured.....	3,253,404.00	34,070.27
Net amount in force.....	\$ 22,813,100.00	\$ 268,969.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 12,566,264.00	\$ 160,512.71	One-half.....	\$ 80,256.36
In 1910.....	2 years.....	65,925.00	529.99	One-fourth.....	132.50
In 1911.....	2 years.....	19,017.00	278.47	Three-fourths.....	208.86
In 1909.....	3 years.....	680,720.00	8,273.63	One-sixth.....	1,378.94
In 1910.....	3 years.....	1,932,565.00	23,031.66	One-half.....	11,515.83
In 1911.....	3 years.....	6,730,388.00	64,528.07	Five-sixths.....	53,773.39
In 1908.....	4 years.....	1,000.00	35.80	One-eighth.....	4.95
In 1909.....	4 years.....	2,500.00	18.75	Three-eighths.....	7.03
In 1910.....	4 years.....	5,250.00	57.70	Five-eighths.....	36.06
In 1911.....	4 years.....	1,500.00	19.32	Seven-eighths.....	16.91
In 1907.....	5 years.....	31,600.00	563.96	One-tenth.....	56.40
In 1908.....	5 years.....	36,900.00	765.02	Three-tenths.....	229.51
In 1909.....	5 years.....	57,250.00	1,218.13	One-half.....	609.07
In 1910.....	5 years.....	200,635.00	2,520.25	Seven-tenths.....	1,764.18
In 1911.....	5 years.....	479,086.00	6,507.61	Nine-tenths.....	5,856.85
1912-13.....		500.00	9.75		9.75
Over 5 years (1910-16).....		2,000.00	90.13	Pro rata.....	74.35
Totals.....		\$ 22,813,100.00	\$ 268,969.95		\$ 155,930.94

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$268,665.85.

Total losses (less reinsurance) paid from organization of company, \$18,750.77.

Total dividends declared since commencing business—cash, none; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00.

Losses incurred during year (less reinsurance), \$33,004.00.

Total amount of company's stock owned by directors at par value, \$40,750.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 30,350.00
Net premiums received.....	\$ 582.50
Net losses incurred.....	\$ 500.00

NIAGARA FIRE INSURANCE COMPANY.

Incorporated July, 1850.

Commenced Business August, 1850.

HAROLD HERRICK, President.

GEORGE C. HOWE, Vice President.

GEORGE W. DEWEY, Secretary.

Home Office, 25-27 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 6,038,799.28

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 4,562,784.97	
Deduct gross amount paid for reinsurance, \$666,806.76; return premiums, \$669,278.35.....	1,336,085.11	
Total premiums (other than perpetual).....		3,226,699.86
Gross interest on mortgage loans.....	\$ 33,710.83	
Gross interest on bonds and dividends on stocks, less \$673.10 accrued interest on bonds acquired during 1911.....	234,093.71	
Gross interest on deposits in trust companies and banks.....	4,232.67	
Interest from note.....	250.00	
Total gross interest.....		272,287.21
From agents' balances previously charged off.....		1,518.84
Gross profit on sale or maturity of ledger assets (stocks).....		14,018.33
Total income.....	\$	3,514,524.24
Sum of both amounts.....	\$	9,553,323.52

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$276,800.10 occurring in previous years).....	\$ 2,003,487.82	
Deduct amount received for salvage, \$11,517.71; reinsurance, \$347,450.40; discount, \$209.71.....	359,177.82	
Net amount paid policyholders for losses.....		1,644,310.00
Expenses of adjustment and settlement of losses.....		37,883.17
Commissions or brokerage.....		612,581.31
Allowances to local agencies for miscellaneous agency expenses.....		922.99
Salaries (\$63,426.53) and expenses (\$56,197.35) of special and general agents.....		119,623.88
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		181,649.17
Rents.....		37,821.28
Advertising, \$4,181.20; printing and stationery, \$29,194.30.....		33,375.50
Postage, telegrams, telephone, and express.....		25,527.45
Legal expenses.....		4,127.65
Furniture and fixtures.....		4,597.93
Maps, including corrections.....		12,054.67
Underwriters' boards and tariff associations.....		27,506.28
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		13,298.84
Inspections and surveys.....		19,378.81
State taxes on premiums.....		68,804.22
Insurance department licenses and fees.....		13,579.04

All other licenses, fees, and taxes:

Federal corporation tax.....	\$ 4,120.92	
Municipal licenses.....	7,780.60	
		\$ 11,901.52

Other disbursements:

Incidentals.....	\$ 4,419.52	
Exchange.....	3,705.32	
Commercial reports.....	2,414.37	
Office expenses.....	6,549.50	
Subscriptions (papers and periodicals).....	1,366.97	

18,455.68

Paid stockholders for interest or dividends (amount declared during year)..... 200,000.00

Agents' balances charged off..... 292.67

Gross loss on sale or maturity of ledger assets (stocks)..... 13,856.37

Total disbursements.....\$ 3,101,548.43

Balance.....\$ 6,451,775.09

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 682,000.00	
Book value of bonds, \$1,131,800.00; stocks, \$2,745,619.36.....	3,877,419.36	
Cash in company's office.....	1,176.31	
Deposits in trust companies and banks not on interest.....	398,442.90	
Deposits in trust companies and banks on interest.....	943,089.31	
Agents' balances representing business written subsequent to October 1, 1911.....	543,526.78	
Agents' balances representing business written prior to October 1, 1911..	6,120.43	
Total ledger assets, as per balance.....	\$ 6,451,775.09	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 7,415.54	
Interest accrued on bonds.....	13,517.07	
Dividend on 1,000 shares Union Pacific, common, sold ex-dividend, December.....	2,500.00	
Dividend on 1,625 shares Chicago and Northwestern, common, sold ex-dividend, December.....	2,843.75	
Total.....		26,276.36
Market value of bonds and stocks over book value.....		262,050.64
Other non-ledger assets, viz.:		
Interest accrued on deposit in Brooklyn Trust Co.....	\$ 284.72	
Interest accrued on deposit in Metropolitan Trust Co.....	838.36	
Interest accrued on deposit in New York Trust Co.....	789.04	
Interest accrued on deposit in United States Mortgage Trust Co.....	106.80	
Interest accrued on deposit in Hudson Trust Co.....	191.67	
		2,210.59
Gross assets.....	\$ 6,742,312.68	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..... *6,120.43

Total admitted assets.....\$ 6,736,192.25

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 287,931.15	
Gross claims for losses resisted.....	28,198.50	
Total.....	\$ 316,129.65	

*Of the above amount, \$1,445.56 was received to January, 1910.

Deduct reinsurance due or accrued.....	\$ 63,792.01	
Net amount of unpaid losses and claims.....		\$ 252,337.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,033,475.56; unearned premiums (50 per cent).....	\$ 1,016,737.78	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,595,433.41; unearned premiums (<i>pro rata</i>).....	1,885,116.74	
Total unearned premiums as computed above.....		2,901,854.52
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		3,044.02
State, county, and municipal taxes due or accrued.....		50,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		12,500.00
Reinsurance premiums.....		41,256.89
Total amount of all liabilities, except capital.....		\$ 3,260,993.07
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	2,475,199.18	
Surplus as regards policyholders.....		3,475,199.18
Total liabilities.....		\$ 6,736,192.25

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 603,850,528.00	\$ 6,179,542.88
Written or renewed during year.....	419,381,358.00	4,562,784.97
Totals.....	\$ 1,023,231,886.00	\$ 10,742,327.85
Deduct those expired and marked off as terminated.....	384,402,322.00	4,195,958.33
In force on the 31st day of December, 1911.....	\$ 638,829,564.00	\$ 6,546,369.52
Deduct amount reinsured.....	86,246,164.00	917,460.55
Net amount in force.....	\$ 552,583,400.00	\$ 5,628,908.97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 168,982,525.00	\$ 2,033,475.56	One-half.....	\$ 1,016,737.78
In 1910.....	2 years.....	931,151.00	6,243.62	One-fourth.....	1,560.90
In 1911.....	2 years.....	1,243,636.00	7,185.45	Three-fourths.....	5,389.09
In 1909.....	3 years.....	87,946,468.00	784,746.12	One-sixth.....	130,791.02
In 1910.....	3 years.....	93,962,997.00	826,604.72	One-half.....	413,302.36
In 1911.....	3 years.....	108,392,444.00	945,938.11	Five-sixths.....	788,281.64
In 1908.....	4 years.....	875,794.00	8,489.12	One-eighth.....	1,061.14
In 1909.....	4 years.....	638,432.00	6,057.39	Three-eighths.....	2,271.52
In 1910.....	4 years.....	516,629.00	5,418.99	Five-eighths.....	3,386.87
In 1911.....	4 years.....	580,248.00	4,484.06	Seven-eighths.....	3,923.55
In 1907.....	5 years.....	16,207,668.00	175,322.65	One-tenth.....	17,532.26
In 1908.....	5 years.....	15,842,576.00	172,255.20	Three-tenths.....	51,676.56
In 1909.....	5 years.....	16,801,189.00	197,839.96	One-half.....	98,919.98
In 1910.....	5 years.....	18,389,581.00	209,729.29	Seven-tenths.....	146,810.50
In 1911.....	5 years.....	21,240,562.00	244,464.11	Nine-tenths.....	220,017.68
In 1906.....	6 years.....	14,000.00	443.69	<i>Pro rata</i>	36.97
In 1910.....	6 years.....	13,000.00	176.04	<i>Pro rata</i>	132.03
In 1908.....	10 years.....	4,500.00	34.89	<i>Pro rata</i>	22.67
Totals.....		\$ 552,583,400.00	\$ 5,628,908.97		\$ 2,901,854.52

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$75,515,939.11.
 Total losses (less reinsurance) paid from organization of company, \$42,049,990.35.
 Total dividends declared since commencing business—cash, \$4,254,000.00.
 Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00.
 Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.
 Losses incurred during year (less reinsurance), \$1,575,468.02.
 Total amount of company's stock owned by directors at par value, \$380,000.00.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,229,291.00
Less \$1,679,246.00 risks canceled, and \$719,569.00 reinsurance in companies authorized in North Carolina.....	2,398,815.00
Net risks written.....	\$ 3,830,476.00
Gross premiums on risks written.....	\$ 37,287.88
Less \$6,451.51 return premiums, and \$4,064.69 premiums for reinsurance in companies authorized in North Carolina.....	10,516.20
Net premiums received.....	\$ 26,771.68
Losses paid (deducting salvage).....	\$ 32,598.97
Less losses on risks reinsured in companies authorized in North Carolina.....	2,337.20
Net losses paid.....	\$ 30,171.77
Losses incurred.....	\$ 32,913.74
Less losses on risks reinsured in companies authorized in North Carolina.....	2,238.84
Net losses incurred.....	\$ 30,674.90

THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF NEW YORK.

Incorporated 1897.

Commenced Business 1897.

E. G. RICHARDS, President.

J. F. HASTINGS, Secretary.

U. M. JACKSON, Assistant Secretary.

Home Office, 76 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 1,716,934.48

INCOME.

	<i>Fire.</i>
Gross premiums.....\$	1,021,272.43
Deduct gross amount paid for reinsurance, \$174,866.04; return premiums, \$149,388.13.....	324,254.17
Total premiums (other than perpetual).....	697,018.26
Gross interest on bonds and dividends on stocks, less \$2,902.08 accrued interest on bonds acquired during 1911.....\$	65,874.02
Gross interest on deposits in trust companies and banks.....	891.11
Gross interest from all other sources:	
Dividend General Adjustment Bureau.....	40.00
Continental Commercial Bank, Chicago, account closed.....	15.69
Total gross interest.....	66,820.82
Total income.....\$	763,839.08
Sum of both amounts.....\$	2,480,773.56

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$45,188.10 occurring in previous years).....\$	325,734.29
Deduct amount received for salvage, \$3,923.89; reinsurance, \$59,397.25....	63,321.14
Net amount paid policyholders for losses.....	262,413.15
Expenses of adjustment and settlement of losses.....	4,890.99
Commissions or brokerage.....	182,144.94
Allowances to local agencies for miscellaneous agency expenses.....	1,613.19
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	19,592.95
Rents.....	3,225.00
Advertising, \$335.32; printing and stationery, \$4,075.77.....	4,411.09
Postage, telegrams, telephone, and express.....	2,875.75
Legal expenses.....	615.70
Furniture and fixtures.....	372.00
Maps, including corrections.....	219.82
Underwriters' board and tariff associations.....	8,734.88
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	2,168.86
Inspections and surveys.....	440.03
State taxes on premiums.....	7,759.14
Insurance department licenses and fees.....	1,801.54
All other licenses, fees, and taxes:	
Federal corporation tax.....\$	1,186.97
City licenses.....	479.80
City taxes.....	913.38
	2,580.15

Paid stockholders for interest or dividends (amount declared during year).....	\$ 20,000.00
Agents' balances charged off.....	438.98
Gross loss on sale or maturity of ledger assets (bonds).....	280.50
Gross decrease by adjustment in book value of ledger assets (bonds).....	366.00
Total disbursements.....	\$ 526,944.66
Balance.....	\$ 1,953,828.90

LEDGER ASSETS.

Book value of bonds, \$1,188,275.54; stocks, \$667,684.73.....	\$ 1,855,960.27
Deposits in trust companies and banks on interest.....	13,536.23
Agents' balances representing business written subsequent to October 1, 1911.....	79,652.84
Agents' balances representing business written prior to October 1, 1911..	4,179.56
Philadelphia Underwriters' Association, \$100.00; General Adjustment Bureau, \$400.00.....	500.00
Total ledger assets, as per balance.....	\$ 1,953,828.90

NON-LEDGER ASSETS.

Interest accrued on bonds.....	17,211.50
Gross assets.....	\$ 1,971,040.40

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 4,179.56
Book value of ledger assets over market value.....	59,434.02
	63,613.58
Total admitted assets.....	\$ 1,907,426.82

LIABILITIES.

Gross losses adjusted and unpaid (due, \$12,995.00; not yet due, \$2,000.00).....	14,935.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	41,758.98
Gross claims for losses resisted.....	14,790.00
Total.....	\$ 71,543.98
Deduct reinsurance due or accrued.....	10,837.37
Net amount of unpaid losses and claims.....	\$ 60,706.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$457,209.54; unearned premiums (50 per cent).....	\$ 228,604.77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$515,223.84; unearned premiums (<i>pro rata</i>).....	301,294.09
Total unearned premiums as computed above.....	529,898.86
State, county, and municipal taxes due or accrued.....	12,500.00
Estimates of liability for services rendered or contracted for prior to January 1, 1912, but for which bills had not at that date been presented, some of which have since been paid, and including others, payments for which are not yet due.....	900.00
Total amount of all liabilities, except capital.....	\$ 604,005.47
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	1,103,421.35
Surplus as regards policyholders.....	1,303,421.35
Total liabilities.....	\$ 1,907,426.82

RISKS AND PREMIUMS.			<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$	126,321,279.00	\$	966,057.86
Written or renewed during year.....		139,003,657.00		1,021,272.43
Totals.....	\$	265,324,936.00	\$	1,987,330.29
Deduct those expired and marked off as terminated.....		113,644,208.00		803,038.02
In force at end of year.....	\$	151,680,728.00	\$	1,184,292.27
Deduct amount reinsured.....		25,556,370.00		211,858.89
Net amount in force.....	\$	126,124,358.00	\$	972,433.38

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 64,890,911.00	\$ 457,209.54	One-half.....	\$ 228,604.77
In 1910.....	2 years.....	1,065,402.00	9,513.12	One-fourth.....	2,378.28
In 1911.....	2 years.....	2,016,310.00	13,838.06	Three-fourths.....	10,378.55
In 1909.....	3 years.....	11,080,537.00	84,124.28	One-sixth.....	14,020.71
In 1910.....	3 years.....	13,999,013.00	103,455.35	One-half.....	51,727.68
In 1911.....	3 years.....	19,978,266.00	151,124.88	Five-sixths.....	125,937.40
In 1908.....	4 years.....	244,461.00	2,285.59	One-eighth.....	285.70
In 1909.....	4 years.....	321,367.00	3,357.30	Three-eighths.....	1,258.99
In 1910.....	4 years.....	238,977.00	3,680.38	Five-eighths.....	2,300.24
In 1911.....	4 years.....	521,299.00	5,615.01	Seven-eighths.....	4,913.13
In 1907.....	5 years.....	975,195.00	13,632.71	One-tenth.....	1,363.27
In 1908.....	5 years.....	1,565,434.00	13,898.84	Three-tenths.....	4,169.65
In 1909.....	5 years.....	2,343,370.00	28,682.34	One-half.....	14,341.17
In 1910.....	5 years.....	2,454,763.00	27,975.30	Seven-tenths.....	19,582.71
In 1911.....	5 years.....	4,429,053.00	54,040.68	Nine-tenths.....	48,636.61
Totals.....		\$ 126,124,358.00	\$ 972,433.38		\$ 529,898.86

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$3,459,394.11.

Total losses (less reinsurance) paid from organization of company, \$1,039,614.52.

Total dividends declared since commencing business—cash, \$192,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$140,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$276,337.35.

Total amount of company's stock owned by directors at par value, \$5,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes; a majority of the capital stock of this company is held in London by the head office of the North British and Mercantile Insurance Company of London, England.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

None.

NORTHERN INSURANCE COMPANY.

Incorporated October 22, 1897.

Commenced Business October 25, 1897.

LEANDER N. LOVELL, President.

JAMES MARSHALL, Secretary.

Home Office, 1 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$350,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,275,349.50

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 863,249.37	
Deduct gross amount paid for reinsurance, \$69,337.99; return premiums, \$140,101.54.....	209,439.53	
Total premiums (other than perpetual).....		653,810.10
Gross interest on mortgage loans.....	\$ 2,994.37	
Gross interest on bonds and dividends on stocks.....	46,150.21	
Gross interest on deposits in trust companies and banks.....	504.69	
Total gross interest.....		49,649.27
Gross increase by adjustment in book value of ledger assets, viz.:		
Bonds.....	\$ 150.00	
Stocks.....	1,225.00	
		1,375.00
Total income.....	\$	704,834.37
Sum of both amounts.....	\$	1,980,183.87

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$72,339.25 occurring in previous years).....	\$ 432,924.97	
Deduct amount received for salvage, \$11,903.67; reinsurance, \$53,274.71; discount, \$901.28.....	66,079.66	
Net amount paid policyholders for losses.....		366,845.31
Expenses of adjustment and settlement of losses.....		8,521.24
Commissions or brokerage.....		233,769.77
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		600.00
Rents.....		4,500.00
Advertising.....		27.65
Legal expenses.....		29.02
Underwriters' boards and tariff associations.....		3,902.22
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		5,010.98
State taxes on premiums.....		14,272.94
Insurance department licenses and fees.....		3,156.93
City licenses.....		296.00
Other disbursements:		
Audit.....	\$ 350.00	
Agents' bonds.....	243.37	
Insurance department examination.....	192.38	
Safe-deposit rental.....	55.00	
		840.75

Paid stockholders for interest or dividends (amount declared during year).....	\$	17,500.00
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	750.00
Stocks.....		119.75
		869.75
Gross decrease by adjustment in book value of ledger assets, viz.:		
Bonds.....	\$	7,733.75
Stocks.....		69,237.50
		76,971.25
Total disbursements.....	\$	737,113.81
Balance.....	\$	1,243,070.06

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	108,000.00
Book value of bonds, \$377,350.00; stocks, \$623,975.00.....		1,001,325.00
Cash in company's office.....		2,009.52
Deposits in trust companies and banks not on interest.....		13,410.31
Deposits in trust companies and banks on interest.....		28,376.80
Agents' balances representing business written subsequent to October 1, 1911.....		89,814.23
Agents' balances representing business written prior to October 1, 1911.....		134.20
Total ledger assets, as per balance.....	\$	1,243,070.06

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,653.75
Interest accrued on bonds.....		4,037.46
Total.....		5,691.21
Market value of bonds and stocks over book value.....		8,112.50
Gross assets.....	\$	1,256,873.77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		134.20
Total admitted assets.....	\$	1,256,739.57

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses, \$4,013.49.....	\$	81,129.14
Gross claims for losses resisted.....		1,900.00
Total.....	\$	83,029.14
Deduct reinsurance due or accrued.....		10,148.97
Net amount of unpaid losses and claims.....	\$	72,880.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$432,444.26; unearned premiums (50 per cent).....	\$	216,222.13
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$703,996.47; unearned premiums (<i>pro rata</i>).....		368,021.94
Total unearned premiums as computed above.....		584,244.07
State, county, and municipal taxes due or accrued.....		15,000.00
Reinsurance premiums.....		13,129.76
Total amount of all liabilities, except capital.....	\$	685,254.00

Capital actually paid up in cash.....	\$	350,000.00
Surplus over all liabilities.....		221,485.57
Surplus as regards policyholders.....	\$	571,485.57
Total liabilities.....	\$	1,256,739.57

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 123,240,901.00	\$ 1,212,676.39
Written or renewed during year.....	86,863,911.00	863,249.63
Totals.....	\$ 210,104,812.00	\$ 2,075,926.02
Deduct those expired and marked off as terminated.....	79,313,263.00	805,714.27
In force at end of year.....	\$ 130,791,549.00	\$ 1,270,211.75
Deduct amount reinsured.....	14,744,009.00	133,771.02
Net amount in force.....	\$ 116,047,540.00	\$ 1,136,440.73

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 40,160,834.00	\$ 432,444.26	One-half.....	\$ 216,222.13
In 1910.....	2 years.....	393,693.00	3,273.31	One-fourth.....	818.33
In 1911.....	2 years.....	540,361.00	5,504.35	Three-fourths.....	4,128.26
In 1909.....	3 years.....	17,939,748.00	151,306.49	One-sixth.....	25,217.75
In 1910.....	3 years.....	20,393,074.00	166,135.70	One-half.....	83,067.85
In 1911.....	3 years.....	19,910,517.00	167,771.25	Five-sixths.....	139,809.37
In 1908.....	4 years.....	346,172.00	2,962.99	One-eighth.....	370.38
In 1909.....	4 years.....	691,797.00	5,746.95	Three-eighths.....	2,155.11
In 1910.....	4 years.....	329,081.00	2,300.20	Five-eighths.....	1,437.65
In 1911.....	4 years.....	388,949.00	2,944.24	Seven-eighths.....	2,576.21
In 1907.....	5 years.....	1,219,509.00	32,127.47	One-tenth.....	3,212.75
In 1908.....	5 years.....	2,543,197.00	30,465.49	Three-tenths.....	9,139.65
In 1909.....	5 years.....	3,116,089.00	37,987.48	One-half.....	18,993.74
In 1910.....	5 years.....	3,665,045.00	43,948.73	Seven-tenths.....	30,764.11
In 1911.....	5 years.....	4,398,474.00	51,240.16	Nine-tenths.....	46,116.14
Over 5 years.....		11,000.00	281.66	Pro rata.....	214.64
Totals.....		\$ 116,047,540.00	\$ 1,136,440.73		\$ 584,244.07

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$6,044,025.10.

Total losses (less reinsurance) paid from organization of company, \$3,265,810.54.

Total dividends declared since commencing business—cash, \$153,250.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$35,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$364,371.48.

Total amount of company's stock owned by directors at par value, \$94,100.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 253,635.00
Less risks canceled.....	100,312.00
Net risks written.....	\$ 153,323.00
Gross premiums on risks written.....	\$ 3,064.83
Less return premiums.....	715.25
Net premiums received.....	\$ 2,394.58
Net losses paid.....	\$ 6,515.97
Net losses incurred.....	\$ 4,888.97

NORTH RIVER INSURANCE COMPANY.

Incorporated February 6, 1822.

Commenced Business March 6, 1822.

WILLIAM E. HUTCHINS, President.

FREDERICK H. CRUM, Secretary.

Home Office, 93, 95 and 97 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$350,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,273,124.18

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 3,289,104.30
Deduct gross amount paid for reinsurance, \$908,499.23; return premiums, \$592,486.56.....	1,500,985.79
Total premiums (other than perpetual).....	1,788,118.51
Gross interest on mortgage loans.....	\$ 33,176.16
Gross interest on collateral loans.....	1,136.83
Gross interest on bonds and dividends on stocks, less \$1,304.98, accrued interest on bonds acquired during 1911.....	39,047.39
Gross interest on deposits in trust companies and banks.....	3,601.74
Total gross interest.....	76,962.12
Thirty-five shares Lackawanna R. R. Co. stock, dividend from Delaware and Lackawanna R. R. Co.....	3,500.00
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds.....	\$ 482.50
Stocks.....	6,217.00
	6,699.50
Total income.....	\$ 1,875,280.13
Sum of both amounts.....	\$ 4,148,404.31

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$255,098.50 occurring in previous years).....	\$ 1,489,904.22
Deduct amount received for salvage, \$8,020.52; reinsurance, \$537,667.96; discount, \$1,934.25.....	547,622.73
Net amount paid policyholders for losses.....	942,281.49

Expenses of adjustment and settlement of losses.....	\$	29,520.69
Commissions or brokerage.....		435,071.11
Salaries (\$38,402.16) and expenses (\$38,042.96) of special and general agents.....		76,445.12
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		122,254.57
Rents.....		15,000.00
Advertising, \$2,600.74; printing and stationery, \$9,511.20.....		12,111.94
Postage, telegrams, telephone, and express.....		4,008.13
Legal expenses.....		2,356.95
Maps, including corrections.....		4,819.86
Underwriters' board and tariff associations.....		8,514.06
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses..		12,646.52
Inspection and surveys.....		10,925.29
State taxes on premiums.....		31,132.63
Insurance department licenses and fees.....		7,378.03
All other licenses, fees, and taxes:		
Municipal taxes and fees required by various States.....	\$	8,643.39
Various.....		3,702.21
		12,345.60
Paid stockholders for interest or dividends (amount declared during year, \$35,000.00)....		36,900.00
Gross loss on sale or maturity of ledger assets (bonds).....		12,125.48
Gross decrease by adjustment in book value of ledger assets (stocks).....		3,500.00
Total disbursements.....	\$	1,779,337.47
Balance.....	\$	2,369,066.84

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	783,100.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		26,690.00
Book value of bonds, \$294,194.27; stocks, \$715,257.74.....		1,009,452.01
Deposits in trust companies and banks on interest.....		184,441.60
Agents' balances representing business written subsequent to October 1, 1911.....		365,383.23
Total ledger assets, as per balance.....	\$	2,369,066.84

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	10,983.14
Interest accrued on bonds.....		3,916.64
Interest accrued on collateral loans.....		358.13
Total.....		15,257.91
Market value of bonds and stocks over book value.....		5,480.49
Total admitted assets.....	\$	2,389,805.24

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	36,876.83
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		179,653.60
Gross claims for losses resisted.....		28,402.57
Total.....	\$	244,933.00
Deduct reinsurance due or accrued.....		95,864.15
Net amount of unpaid losses and claims.....	\$	149,068.85
Gross premiums (less reinsurance) received and receivable upon all unexpired risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,234,616.83; unearned premiums (50 per cent).....	\$	617,308.42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,375,991.58; unearned premiums (<i>pro rata</i>).....		733,903.21
Total unearned premiums as computed above.....		1,351,211.63

Dividends declared and unpaid to stockholders.....	\$	2,437.75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,000.00
State, county, and municipal taxes due or accrued.....		25,000.00

Total amount of all liabilities, except capital.....	\$	1,529,718.23
Capital actually paid up in cash.....	\$	350,000.00
Surplus over all liabilities.....		510,087.01
Surplus as regards policyholders.....		860,087.01
Total liabilities.....	\$	2,389,805.24

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 314,752,170.00	\$ 3,377,240.27
Written or renewed during year.....	306,394,726.00	3,289,104.30
Excess of original premiums over amount received for reinsurance.....		24,054.40
Totals.....	\$ 621,146,896.00	\$ 6,690,398.97
Deduct those expired and marked off as terminated.....	272,880,872.00	2,955,621.45
In force at end of year.....	\$ 348,266,024.00	\$ 3,734,777.52
Deduct amount reinsured.....	105,632,534.00	1,124,169.11
Net amount in force.....	\$ 242,633,490.00	\$ 2,610,608.41

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 108,677,651.00	\$ 1,234,616.83	One-half.....	\$ 617,308.42
In 1910.....	2 years.....	382,940.00	3,503.15	One-fourth.....	875.78
In 1911.....	2 years.....	1,323,923.00	14,252.88	Three-fourths.....	10,689.66
In 1909.....	3 years.....	33,510,327.00	318,858.34	One-sixth.....	53,143.05
In 1910.....	3 years.....	37,516,421.00	363,900.28	One-half.....	181,950.14
In 1911.....	3 years.....	40,313,122.00	400,018.65	Five-sixths.....	333,348.85
In 1908.....	4 years.....	382,477.00	2,709.25	One-eighth.....	338.66
In 1909.....	4 years.....	275,904.00	2,522.71	Three-eighths.....	946.00
In 1910.....	4 years.....	145,789.00	1,330.92	Five-eighths.....	831.80
In 1911.....	4 years.....	185,910.00	2,952.44	Seven-eighths.....	2,583.38
In 1907.....	5 years.....	2,753,937.00	37,536.60	One-tenth.....	3,753.66
In 1908.....	5 years.....	3,432,104.00	44,459.90	Three-tenths.....	13,337.97
In 1909.....	5 years.....	3,983,711.00	53,433.60	One-half.....	26,716.80
In 1910.....	5 years.....	4,421,943.00	60,533.84	Seven-tenths.....	42,373.69
In 1911.....	5 years.....	5,316,531.00	69,644.72	Nine-tenths.....	62,680.25
1911-1918.....		10,000.00	329.10	<i>Pro rata</i>	329.10
1910-1920.....		800.00	5.20	<i>Pro rata</i>	4.42
Totals.....		\$ 242,633,490.00	\$ 2,610,608.41		\$ 1,351,211.63

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$19,571,431.95.

Total losses (less reinsurance) paid from organization of company, \$9,906,917.51.

Total dividends declared since commencing business—cash, \$3,053,018.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$35,000.00.

Losses incurred during year (less reinsurance), \$922,350.34.

Total amount of company's stock owned by directors at par value, \$222,325.00.

Total amount loaned to directors or other officers, \$4,000.00; loaned to stockholders not officers, \$5,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,795,185.00
Less \$810,182.00 risks canceled, and \$591,046.00 reinsurance in companies authorized in North Carolina.....	1,401,228.00
Net risks written.....	\$ 1,393,957.00
Gross premiums on risks written.....	\$ 38,026.96
Less \$7,408.06 return premiums, and \$8,302.30 premiums for reinsurance in companies authorized in North Carolina.....	15,710.36
Net premiums received.....	\$ 22,316.60
Losses paid (deducting salvage).....	\$ 14,704.74
Less losses on risks reinsured in companies authorized in North Carolina.....	1,656.15
Net losses paid.....	\$ 13,048.59
Losses incurred.....	\$ 9,379.74
Less losses on risks reinsured in companies authorized in North Carolina.....	542.15
Net losses incurred.....	\$ 8,837.59

NORTHWESTERN NATIONAL INSURANCE COMPANY.

Incorporated February 20, 1869.

Commenced Business July 1, 1869.

WILFORD M. PATTON, President.

ALFRED S. JAMES, Vice President.

JOSEPH HUEBL, Secretary.

Home Office, Corner Wisconsin and Jackson Streets, Milwaukee, Wis.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 5,908,827.75

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 2,797,009.01
Deduct gross amount paid for reinsurance, \$166,282.30; return premiums, \$258,648.29.....	424,930.59
Total premiums (other than perpetual).....	2,372,078.42

Gross interest on mortgage loans.....	\$	58,612.56
Gross interest on bonds and dividends on stocks, less \$4,880.95 accrued interest on bonds acquired during 1911.....		170,371.72
Gross interest on deposits in trust companies and banks.....		2,842.73
Gross interest on branch office bank deposits.....		496.77
Gross interest on bills receivable.....		213.02
Gross interest from all other sources.....		140.20
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own buildings.....		\$ 8,396.00
Total gross interest and rents.....	\$	241,073.00
Total income.....	\$	2,613,151.42
Sum of both amounts.....	\$	8,521,979.17

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$119,134.10 occurring in previous years).....	\$ 1,011,805.81	\$ 96.03
Deduct amount received for salvage: fire, \$4,567.02; marine and inland, \$12.66; reinsurance, fire, \$63,-631.69; discount, fire, \$176.49.....	68,375.20	12.66
	\$ 943,430.61	\$ 83.37
Net amount paid policyholders for losses.....		943,513.98
Expenses of adjustment and settlement of losses.....		41,150.01
Commissions or brokerage.....		599,896.01
Allowances to local agencies for miscellaneous agency expenses.....		123,021.27
Salaries (\$78,038.98) and expenses (\$20,441.18) of special and general agents.....		98,480.16
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		92,610.95
Rents for company's occupancy of its own buildings.....		8,000.00
Advertising, \$1,115.07; printing and stationery, \$15,133.32.....		16,248.39
Postage, telegrams, telephone, and express.....		21,957.78
Legal expenses.....		876.59
Furniture and fixtures.....		2,404.86
Maps, including corrections.....		4,575.21
Underwriters' boards and tariff associations.....		929.31
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		14,763.23
Inspections and surveys.....		5,389.54
Repairs and expenses (other than taxes) on real estate.....		4,426.04
Taxes on real estate.....		3,360.58
State taxes on premiums.....		53,939.81
Insurance department licenses and fees.....		20,863.82
Federal corporation tax.....		2,865.18
Miscellaneous municipal and county taxes and licenses.....		7,431.95
All other disbursements, viz.:		
Subscriptions.....	\$	146.34
Bradstreet Company.....		949.50
Recording mortgages.....		14.35
Publications.....		211.06
Western Insurance Bureau.....		601.94
Underwriters' Protective Association.....		200.00
		2,123.19
Paid stockholders for interest or dividends (amount declared during year).....		140,000.00
Agents' balances charged off.....		1,004.72
Gross loss on sale or maturity of ledger assets (bonds).....		128.34
Gross decrease by adjustment in book value of ledger assets, viz.:		
Underwriters' Salvage Co. stock.....	\$	500.00
Western Sprinkler Risk Association, membership deposit.....		500.00
		1,000.00
Total disbursements.....	\$	2,210,960.92
Balance.....	\$	6,311,018.25

LEDGER ASSETS.

Book value of real estate.....	\$ 176,050.23	
Mortgage loans on real estate, first liens.....	1,237,000.00	
Book value of bonds.....	4,338,190.68	
Cash in company's office.....	43,592.15	
Deposits in trust companies and banks on interest.....	202,511.47	
Agents' balances representing business written subsequent to October 1, 1911.....	309,424.43	
Agents' balances representing business written prior to October 1, 1911..	3,514.95	
Bills receivable, taken for fire risks.....	734.34	
Total ledger assets, as per balance.....	\$ 6,311,018.25	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 9,629.95	
Interest accrued on bonds.....	17,083.25	
Total.....		26,713.20
Gross assets.....	\$ 6,337,731.45	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 3,514.95	
Bills receivable, past due, taken for marine, inland, and fire risks.....	734.34	
Book value of bonds over market value.....	139,687.33	
		143,936.62
Total admitted assets.....	\$ 6,193,794.83	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 38,228.30	
Gross claims for losses in process of adjustment or in suspense, plus \$7,711.00 reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....	60,917.87	
Gross claims for losses resisted.....	6,650.00	
Total.....	\$ 105,796.17	
Deduct reinsurance due or accrued.....	7,702.43	
Net amount of unpaid losses and claims.....	\$ 98,093.74	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$822,140.00; unearned premiums (50 per cent).....	\$ 411,070.00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,914,674.08; unearned premiums (<i>pro rata</i>).....	2,566,130.01	
Total unearned premiums as computed above.....		2,977,200.01
Conflagration reserve.....		500,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,873.50
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement.....		95,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers..		*19,119.00
Total amount of all liabilities, except capital.....	\$ 3,691,286.25	
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	1,502,508.58	
Surplus as regards policyholders.....		2,502,508.58
Total liabilities.....	\$ 6,193,794.83	

*This item is to cover commissions, brokerage, etc., which have not already been charged off in disbursements.

RISKS AND PREMIUMS.		<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$	630,647,260.00	\$ 5,735,221.18
Written or renewed during year.....		298,255,931.00	2,797,009.01
Totals.....	\$	928,903,191.00	\$ 8,532,230.19
Deduct those expired and marked off as terminated.....		254,138,783.00	2,456,633.28
In force at end of year.....	\$	674,764,408.00	\$ 6,075,596.91
Deduct amount reinsured.....		36,939,163.00	338,782.83
Net amount in force December 31, 1911.....	\$	637,825,245.00	\$ 5,736,814.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 75,379,966.00	\$ 822,140.00	One-half.....	\$ 411,070.00
In 1909.....	3 years.....	121,155,939.00	987,945.05	One-sixth.....	164,657.51
In 1910.....	3 years.....	129,981,288.00	1,055,505.03	One-half.....	527,752.51
In 1911.....	3 years.....	145,371,505.00	1,169,400.00	Five-sixths.....	974,500.00
In 1907.....	5 years.....	27,810,583.00	299,730.87	One-tenth.....	29,973.08
In 1908.....	5 years.....	31,235,265.00	317,195.74	Three-tenths.....	95,158.72
In 1909.....	5 years.....	32,428,341.00	327,655.59	One-half.....	163,827.79
In 1910.....	5 years.....	35,701,092.00	356,286.09	Seven-tenths.....	249,400.26
In 1911.....	5 years.....	38,761,266.00	400,955.71	Nine-tenths.....	360,860.14
Totals.....		\$ 637,825,245.00	\$ 5,736,814.08		\$ 2,977,200.01

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$36,196,993.14.

Total losses (less reinsurance) paid from organization of company, \$16,150,332.06.

Total dividends declared since commencing business—cash, \$2,734,000.00; stock, \$174,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$75,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$37,500.00.

Losses incurred during year (less reinsurance), fire, \$916,677.94.

Total amount of company's stock owned by directors at par value, \$546,600.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

Were all the stocks, bonds, and other securities owned December 31, 1911, in the actual possession of the company on said date, except as shown by the schedules of special and other deposits? Yes.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 266,500.00
Less \$5,550.00 risks canceled, and \$27,250.00 reinsurance in companies authorized in North Carolina.....	32,800.00
Net risks written.....	\$ 233,700.00
Gross premiums on risks written.....	\$ 3,525.60
Less \$104.55 return premiums, and \$327.90 premiums for reinsurance in companies authorized in North Carolina.....	432.45
Net premiums received.....	\$ 3,093.15

ORIENT INSURANCE COMPANY.

Incorporated June, 1867.

Commenced Business January, 1872.

ARCHIBALD G. McILWAINE, JR., President.

HENRY W. GRAY, JR., Secretary.

Home Office, 20-22 Trinity Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,122,930.70

INCOME.		<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$	2,199,502.21	\$ 64,757.00
Deduct gross amount paid for reinsurance: fire, \$421,- 957.62; marine and inland, \$4,733.93; return pre- miums: fire, \$357,699.14; marine and inland, \$13,- 957.76.....		779,656.76	18,691.69
Total premiums (other than perpetual).....	\$	1,419,845.45	\$ 46,065.31
Gross interest on bonds and dividends on stocks, less \$3,079.73 accrued interest on bonds acquired during 1911.....	\$		110,436.80
Gross interest on deposits in trust companies and banks.....			5,208.81
Interest on agents' balances.....			30.11
Gross rents from company's property, including \$4,778.12 for company's occupancy of its own buildings.....			12,500.00
Total gross interest and rents.....			128,175.72
Dividend of 40 per cent paid by Holland Trust Co.....			4,000.00
Total income.....	\$		\$ 1,598,086.48
Sum of both amounts.....	\$		\$ 4,721,017.18

DISBURSEMENTS.		<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$98,077.92 occurring in previous years).....	\$	1,040,337.29	\$ 12,346.82
Deduct amount received for salvage: fire, \$20,344.01; marine and inland, \$1,597.00; reinsurance: fire, \$316,742.40; marine and inland, \$230.00; discount, fire, \$408.14.....		337,494.55	1,827.00
	\$	702,842.74	\$ 10,519.82
Net amount paid policyholders for losses.....			713,362.56
Expenses of adjustment and settlement of losses.....			29,878.70
Commissions or brokerage.....			303,598.99
Allowances to local agencies for miscellaneous agency expenses.....			4,736.85
Salaries (\$26,108.31) and expenses (\$21,573.34) of special and general agents.....			47,681.65
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			62,925.10
Rents, including \$4,778.12 for company's occupancy of its own buildings.....			9,185.16
Advertising, \$4,331.80; printing and stationery, \$15,148.55.....			19,480.35
Postage, telegrams, telephone, and express.....			9,616.71
Legal expenses.....			435.36
Furniture and fixtures.....			1,350.73
Maps, including corrections.....			3,202.74
Underwriters' boards and tariff associations.....			20,490.83

Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....\$	15,677.12
Inspections and surveys.....	5,654.55
Repairs and expenses (other than taxes) on real estate.....	3,285.02
Taxes on real estate.....	3,871.50
State taxes on premiums.....	23,476.75
Insurance department licenses and fees.....	10,755.83
All other licenses, fees, and taxes:	
Federal corporation tax.....\$	2,606.94
Franchise tax.....	10,817.00
Municipal taxes and licenses.....	5,504.82
	18,928.76
Other disbursements:	
Exchange.....\$	912.20
Rent of safe-deposit box.....	112.50
Miscellaneous expenses.....	4,149.32
Subscriptions.....	627.61
	5,801.63
Gross loss on sale or maturity of ledger assets (bonds).....	20,700.00
Total disbursements.....\$	1,334,096.89
Balance.....\$	3,386,920.29

LEDGER ASSETS.

Book value of real estate.....\$	167,686.38
Book value of bonds, \$2,526,681.26; stocks, \$88,262.60.....	2,614,943.86
Cash in company' office.....	66.12
Deposits in trust companies and banks not on interest.....	709.55
Deposits in trust companies and banks on interest.....	311,229.92
Agents' balances representing business written subsequent to October 1, 1911.....	287,513.89
Agents' balances representing business written prior to October 1, 1911..	4,606.79
Balances due from other companies.....	163.78
Total ledger assets, as per balance.....\$	3,386,920.29

NON-LEDGER ASSETS.

Interest due (\$17,255.00) and accrued (\$15,737.89) on bonds.....	32,992.89
Other non-ledger assets, viz.:	
Reinsurance due on paid losses.....	5,101.95
Commission due on unpaid reinsurance.....	7,655.50
Gross assets.....\$	3,432,670.63

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..\$	4,606.79
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	77,226.36
Balances due from other companies.....	132.52
	81,965.67
Total admitted assets.....\$	3,350,704.96

LIABILITIES.

Gross losses adjusted and unpaid (due, \$21,193.00; not yet due, \$76.00)..\$	21,269.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	130,846.74
Gross claims for losses resisted.....	14,520.72
Total.....\$	166,636.46
Deduct reinsurance due or accrued.....	47,646.38
Net amount of unpaid losses and claims.....\$	118,990.08

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$898,399.76; unearned premiums (50 per cent).....	\$ 449,199.88
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,737,516.98; unearned premiums (<i>pro rata</i>).....	932,523.59
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$42,754.27; unearned premiums (50 per cent).....	21,422.14
Total unearned premiums as computed above.....	\$ 1,403,145.61
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,310.73
Return premiums, \$712.57; reinsurance premiums, \$19,539.78.....	20,292.35
All other liabilities, viz.:	
Estimated amount hereafter payable for Federal, State, and other taxes based upon the business of the year of this statement.....	33,349.83
Due other companies.....	256.90
Total amount of all liabilities, except capital.....	\$ 1,578,345.50
Capital stock actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	1,272,359.46
Surplus as regards policyholders.....	1,772,359.46
Total liabilities.....	\$ 3,350,704.96

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 277,498,482.00	\$ 2,989,698.17
Written or renewed during year.....	209,527,208.00	2,199,502.21
Excess of original premiums over amount received for reinsurance.....		5,273.65
Totals.....	\$ 487,025,690.00	\$ 5,194,474.03
Deduct those expired and marked off as terminated.....	186,920,046.00	2,023,984.99
In force at end of year.....	\$ 300,105,644.00	\$ 3,170,489.04
Deduct amount reinsured.....	46,800,266.00	534,572.30
Net amount in force.....	\$ 253,305,378.00	\$ 2,635,916.74
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 3,707,832.00	\$ 64,757.00
Deduct those expired and marked off as terminated.....	1,415,441.00	17,579.23
In force at end of year.....	\$ 2,292,391.00	\$ 47,177.77
Deduct amount reinsured.....	559,506.00	4,423.50
Net amount in force.....	\$ 1,732,885.00	\$ 42,754.27

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 79,229,478.00	\$ 898,399.76	One-half.....	\$ 449,199.88
In 1910.....	2 years.....	822,009.00	8,433.89	One-fourth.....	2,108.48
In 1911.....	2 years.....	1,273,770.00	10,107.27	Three-fourths.....	7,580.46
In 1909.....	3 years.....	35,181,147.00	319,602.55	One-sixth.....	53,267.09
In 1910.....	3 years.....	39,710,085.00	368,310.60	One-half.....	184,155.30
In 1911.....	3 years.....	46,556,968.00	427,155.80	Five-sixths.....	355,963.19
In 1908.....	4 years.....	556,666.00	5,569.67	One-eighth.....	696.21

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1909.....	4 years.....	\$ 474,204.00	\$ 4,469.51	Three-eighths.....	\$ 1,676.07
In 1910.....	4 years.....	540,496.00	5,427.38	Five-eighths.....	3,392.10
In 1911.....	4 years.....	464,111.00	4,179.57	Seven-eighths.....	3,657.15
In 1907.....	5 years.....	7,531,766.00	95,763.29	One-tenth.....	9,576.33
In 1908.....	5 years.....	8,363,731.00	100,471.44	Three-tenths.....	30,141.42
In 1909.....	5 years.....	9,169,341.00	107,603.43	One-half.....	53,801.71
In 1910.....	5 years.....	10,485,074.00	127,018.20	Seven-tenths.....	88,912.75
In 1911.....	5 years.....	12,314,146.00	147,286.18	Nine-tenths.....	132,557.59
Over 5 years.....		632,386.00	6,118.20	Pro rata.....	5,037.74
Totals.....		\$ 253,305,378.00	\$ 2,635,916.74		\$ 1,381,723.47

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$35,714,000.00.

Total losses (less reinsurance) paid from organization of company, \$21,421,264.00.

Total dividends declared since commencing business—cash, \$1,890,000.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), fire, \$717,079.83; inland marine, \$11,479.70.

Total amount of company's stock owned by directors at par value, \$4,500.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? The controlling stock is held in England by the London and Lancashire Fire Insurance Company, but forms no part of that company's assets in the United States.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,795,132.00
Less \$443,459.00 risks canceled, and \$633,006.00 reinsurance in companies authorized in North Carolina	1,076,465.00
Net risks written.....	\$ 1,718,667.00
Gross premiums on risks written.....	\$ 22,526.71
Less \$3,652.19 return premiums, and \$3,450.39 premiums for reinsurance in companies authorized in North Carolina	7,102.53
Net premiums received.....	\$ 15,424.13
Losses paid (deducting salvage).....	\$ 12,630.08
Less losses on risks reinsured in companies authorized in North Carolina.....	655.95
Net losses paid.....	\$ 11,944.13
Losses incurred.....	\$ 7,628.08
Less losses on risks reinsured in companies authorized in North Carolina.....	655.95
Net losses incurred.....	\$ 6,942.13

THE PENNSYLVANIA FIRE INSURANCE COMPANY.

Incorporated March, 1825.

Commenced Business April, 1825.

R. DALE BENSON, President.

W. GARDNER CROWELL, Secretary.

Home Office, 510 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$750,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 7,623,345.15

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 4,510,832.54
Deduct gross amount paid for reinsurance, \$406,808.49; return premiums, \$613,761.48.....	1,020,569.97
Total premiums (other than perpetual).....	3,490,262.57
Deposit premiums written on perpetual risks (gross).....	23,222.08
Gross interest on mortgage loans, less \$73.61 accrued interest on mort- gages acquired during 1911.....	\$ 9,916.34
Gross interest on collateral loans.....	3,911.79
Gross interest on bonds and dividends on stocks, less \$4,746.62 accrued interest on bonds acquired during 1911.....	273,529.61
Gross interest on deposits in trust companies and banks.....	4,278.71
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own buildings.....	8,261.25
Total gross interest and rents.....	299,897.70
From other sources (transfers).....	501.50
Gross profit on sale or maturity of ledger assets (bonds).....	9,437.25
Total income.....	\$ 3,823,321.10
Sum of both amounts.....	\$ 11,446,666.25

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$383,922.63 occur- ring in previous years).....	\$ 2,255,407.23
Deduct amount received for salvage, \$12,095.30; reinsurance, \$105,908.98; discount, \$1,582.20.....	119,586.48
Net amount paid policyholders for losses.....	2,135,820.75
Expenses of adjustment and settlement of losses.....	30,534.34
Commissions or brokerage.....	795,344.49
Salaries (\$118,834.96) and expenses (\$23,135.10) of special and general agents.....	141,970.06
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	71,054.00
Rents, including \$8,000.00 for company's occupancy of its own buildings.....	20,995.66
Advertising, \$4,857.07; printing and stationery, \$22,904.95.....	27,762.02
Postage, telegrams, telephone, and express.....	21,684.39
Legal expenses.....	1,280.54
Furniture and fixtures.....	2,960.52
Maps, including corrections.....	9,007.03
Underwriters' boards and tariff associations.....	40,433.83
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	1,536.91
Inspections and surveys.....	11,624.98

Repairs and expenses (other than taxes) on real estate.....	\$	225.24
Taxes on real estate.....		2,352.17
State taxes on premiums.....		74,828.58
Insurance department licenses and fees.....		15,831.95
All other licenses, fees, and taxes:		
Federal.....	\$	2,722.34
Capital stock.....		8,660.52
Municipal.....		10,233.51
		21,616.37
Other disbursements (miscellaneous).....		23,852.93
Deposit premiums returned.....		27,328.34
Paid stockholders for interest or dividends (amount declared during year).....		225,000.00
Total disbursements.....	\$	3,703,045.10
Balance.....	\$	7,743,621.15

LEDGER ASSETS.

Book value of real estate.....	\$	189,377.07
Mortgage loans on real estate, first liens.....		194,500.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		125,587.24
Book value of bonds, \$6,040,522.96; stocks, \$419,920.40.....		6,460,443.36
Cash in company's office.....		1,328.64
Deposits in trust companies and banks not on interest.....		20,000.00
Deposits in trust companies and banks on interest.....		99,124.87
Agents' balances representing business written subsequent to October 1, 1911.....		627,133.94
Agents' balances representing business written prior to October 1, 1911..		26,126.03
Total ledger assets, as per balance.....	\$	7,743,621.15

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	2,518.97
Interest accrued on bonds.....		83,691.37
Interest accrued on collateral loans.....		1,790.55
Rents due on company's property or lease.....		23.75
Total.....		88,024.64
Gross assets.....	\$	7,831,645.79

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	26,126.03
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....		123,956.36
Real estate.....		50,377.07
Collateral.....		9,087.24
		209,546.70
Total admitted assets.....	\$	7,622,099.09

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	30,893.70
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		329,430.45
Gross claims for losses resisted.....		16,562.16
Total.....	\$	376,886.31
Deduct reinsurance due or accrued.....		24,139.83
Net amount of unpaid losses and claims.....	\$	352,746.48

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,310,390.33; unearned premiums (50 per cent).....	\$ 1,155,195.16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,213,547.33; unearned premiums (<i>pro rata</i>).....	2,176,191.55
Total unearned premiums as computed above.....	\$ 3,331,386.71
Amount reclaimable by the insured on perpetual fire insurance policies.....	909,123.21
State, county, and municipal taxes due or accrued.....	30,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	8,364.45
Total amount of all liabilities, except capital.....	\$ 4,631,620.85
Capital actually paid up in cash.....	\$ 750,000.00
Surplus over all liabilities.....	2,240,478.24
Surplus as regards policyholders.....	2,990,478.24
Total liabilities.....	\$ 7,622,099.09

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910	\$ 637,340,493.00	\$ 6,773,343.86
Written or renewed during year	424,300,918.00	4,510,832.54
Totals.....	\$1,061,641,411.00	\$ 11,284,176.40
Deduct those expired and marked off as terminated.....	384,353,428.00	4,205,013.42
In force at end of year.....	\$ 677,287,983.00	\$ 7,079,162.98
Deduct amount reinsured.....	56,016,392.00	555,225.32
Net amount in force.....	\$ 621,271,591.00	\$ 6,523,937.66
Perpetual risks not included above, \$40,402,953.00; deposit premiums on same.....	\$ 1,002,362.01	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 210,370,867.00	\$ 2,310,390.33	One-half.....	\$ 1,155,195.16
In 1910.....	2 years.....	698,855.00	5,080.49	One-fourth.....	1,270.12
In 1911.....	2 years.....	401,789.00	3,257.23	Three-fourths.....	2,442.92
In 1909.....	3 years.....	78,964,779.00	825,091.12	One-sixth.....	137,515.18
In 1910.....	3 years.....	88,889,883.00	897,363.29	One-half.....	448,681.64
In 1911.....	3 years.....	90,565,800.00	907,724.06	Five-sixths.....	756,436.72
In 1908.....	4 years.....	627,598.00	5,892.07	One-eighth.....	736.51
In 1909.....	4 years.....	356,788.00	3,462.81	Three-eighths.....	1,298.55
In 1910.....	4 years.....	465,486.00	3,770.84	Five-eighths.....	2,356.65
In 1911.....	4 years.....	296,214.00	2,888.29	Seven-eighths.....	2,527.26
In 1907.....	5 years.....	24,304,363.00	260,850.04	One-tenth.....	26,085.00
In 1908.....	5 years.....	26,813,899.00	279,477.57	Three-tenths.....	83,843.27
In 1909.....	5 years.....	29,907,047.00	317,373.09	One-half.....	158,686.54
In 1910.....	5 years.....	31,369,510.00	324,608.14	Seven-tenths.....	227,225.69
In 1911.....	5 years.....	32,807,513.00	346,828.38	Nine-tenths.....	312,145.55
Over 5 years.....		4,431,200.00	29,879.91	<i>Pro rata</i>	14,939.95
Totals.....		\$ 621,271,591.00	\$ 6,523,937.66		\$ 3,331,386.71
Perpetual risks.....		40,402,953.00	1,002,362.01		909,123.21
Grand totals.....		\$ 661,674,544.00	\$ 7,526,299.67		\$ 4,240,509.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$76,258,712.00.

Total losses (less reinsurance) paid from organization of company, \$42,764,167.00.

Total dividends declared since commencing business—cash, \$4,732,750.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$120,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$2,104,644.60.

Total amount of company's stock owned by directors at par value, \$48,000.00.

Total amount loaned to directors or other officers, \$3,500.00; loaned to stockholders not officers, \$29,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written	\$ 2,629,759.00
Less \$487,439.00 risks canceled, and \$216,525.00 reinsurance in companies authorized in North Carolina	703,964.00
Net risks written	\$ 1,925,795.00
Gross premiums on risks written	\$ 35,833.31
Less \$5,437.44 return premiums, and \$3,661.17 premiums for reinsurance in companies authorized in North Carolina	9,098.61
Net premiums received	\$ 26,734.70
Losses paid (deducting salvage)	\$ 18,309.31
Less losses on risks reinsured in companies authorized in North Carolina	624.79
Net losses paid	\$ 17,684.52
Losses incurred	\$ 17,203.01
Less losses on risks reinsured in companies authorized in North Carolina	624.79
Net losses incurred	\$ 16,578.22

PEOPLES NATIONAL FIRE INSURANCE COMPANY.

Incorporated April 29, 1908.

Commenced Business January 2, 1909.

LOUIS S. AMONSON, President.

HENRY T. ALLEY, Secretary.

JAMES C. CANNING, Treasurer.

Home Office, 305-307 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,748,639.41

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,766,290.12
Deduct gross amount paid for reinsurance, \$526,957.24; return premiums, \$525,503.69.....	1,052,460.93
Total premiums (other than perpetual).....	713,829.19
Deposit premiums written on perpetual risks (gross).....	2,787.08
Gross interest on mortgage loans, less \$520.52 accrued interest on mortgages acquired during 1911.....	\$ 32,376.42
Gross interest on collateral loans.....	10,887.02
Gross interest on bonds and dividends on stocks, less \$803.86 accrued interest on bonds acquired during 1911.....	72,952.98
Gross interest on deposits in trust companies and banks.....	2,149.12
Gross interest from all other sources:	
Interest on certificates of deposit, \$97.49; excess interest on mortgage paid off, \$3.13.....	100.62
Interest deposit Philadelphia Underwriters' Association.....	3.15
Total gross interest and rents.....	118,469.31
From other sources:	
Borrowed money.....	\$ 275,000.00
Earned on perpetual policies canceled.....	3.00
	275,003.00
From agents' balances previously charged off.....	1,507.08
Gross profit on sale or maturity of ledger assets (bonds).....	5,081.36
Total income.....	\$ 1,116,677.02
Sum of both amounts.....	\$ 3,865,316.43

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$163,667.83 occurring in previous years).....	\$ 1,259,102.77
Deduct amount received for salvage, \$5,320.33; reinsurance, \$201,167.80; discounts, \$1,713.71.....	208,201.84
Net amount paid policyholders for losses.....	1,050,900.93
Expenses of adjustment and settlement of losses.....	23,527.26
Commissions or brokerage.....	241,425.27
Salaries (\$8,337.41) and expenses (\$6,836.23) of special and general agents.....	15,173.64
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	74,885.17
Rents.....	2,500.00
Advertising, \$8,727.68; printing and stationery, \$8,282.20.....	17,009.88
Postage, telegrams, telephone, and express.....	9,204.11

Legal expenses.....	\$	376.74
Furniture and fixtures.....		1,066.44
Maps, including corrections.....		446.95
Underwriters' boards and tariff associations.....		12,283.06
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		1,982.89
Inspections and surveys.....		3,974.58
State taxes on premiums.....		29,925.80
Insurance department licenses and fees.....		13,079.30
Notary fees.....		210.05
Other disbursements:		
Borrowed money returned.....	\$	275,000.00
Interest on above.....		642.35
Interest on subscription (stocks).....		23.07
Sundry office disbursements.....		4,729.69
Insurance paid on property secured by mortgage to company.....		459.00
		<u>280,854.11</u>
Deposit premiums returned.....		742.40
Paid stockholders for interest or dividends (amount declared during year).....		50,000.00
Agents' balances charged off.....		334.30
Gross loss on sale or maturity of ledger assets (bonds).....		<u>2,127.00</u>
Total disbursements.....	\$	<u>1,832,029.88</u>
Balance.....	\$	<u><u>2,033,286.55</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	573,950.00
Loans secured by pledge of bonds, stocks, or other collateral.....		82,700.00
Book value of bonds, \$1,072,097.99; stocks, \$112,496.25.....		1,184,594.24
Cash in company's office.....		6,973.49
Deposits in trust companies and banks on interest.....		50,301.42
Agents' balances representing business written subsequent to October 1, 1911.....		133,583.16
Agents' balances representing business written prior to October 1, 1911..		<u>1,184.24</u>
Total ledger assets, as per balance.....	\$	<u>2,033,286.55</u>

NON-LEDGER ASSETS.

Interest due (\$1,350.00) and accrued (\$8,101.98) on mortgages.....	\$	9,451.98
Interest accrued on bonds.....		15,402.65
Interest accrued on collateral loans.....		<u>1,343.70</u>
Total.....		<u>26,198.33</u>
Gross assets.....	\$	<u>2,059,484.88</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	1,184.24
Book value of ledger assets over market value.....		<u>6,164.40</u>
		<u>7,348.64</u>
Total admitted assets.....	\$	<u><u>2,052,136.24</u></u>

LIABILITIES.

Gross losses adjusted and unpaid (due \$9,014.53; not yet due, \$17,660.17).....	\$	26,674.70
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		159,809.32
Gross claims for losses resisted.....		<u>9,610.59</u>
Total.....	\$	<u>196,094.61</u>
Deduct reinsurance due or accrued.....		<u>46,207.40</u>
Net amount of unpaid losses and claims.....	\$	<u>149,887.21</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$517,750.66; unearned premiums (50 per cent).....	\$ 258,875.33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$703,596.49; unearned premiums (<i>pro rata</i>).....	378,134.58
Total unearned premiums as computed above.....	\$ 637,009.91
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	8,504.42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	9,765.25
Total amount of all liabilities, except capital.....	\$ 805,166.79
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	246,969.45
Surplus as regards policyholders.....	1,246,969.45
Total liabilities.....	\$ 2,052,136.24

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 245,796,043.00	\$ 2,604,733.70
Written or renewed during year.....	148,416,322.00	1,805,961.62
Totals.....	\$ 394,212,365.00	\$ 4,410,695.32
Deduct those expired and marked off as terminated.....	202,835,393.00	2,278,763.76
In force at end of year.....	\$ 191,376,672.00	\$ 2,131,931.56
Deduct amount reinsured.....	83,141,211.00	910,584.41
Net amount in force.....	\$ 108,135,461.00	\$ 1,221,347.15

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 41,591,557.00	\$ 517,750.66	One-half.....	\$ 258,875.33
In 1910.....	2 years.....	5,026,187.00	36,152.56	One-fourth.....	9,038.14
In 1911.....	2 years.....	48,076.00	283.23	Three-fourths.....	212.43
In 1909.....	3 years.....	11,809,918.00	125,475.66	One-sixth.....	20,912.61
In 1910.....	3 years.....	17,956,077.00	181,346.49	One-half.....	90,673.23
In 1911.....	3 years.....	11,403,603.00	137,727.42	Five-sixths.....	114,772.85
In 1908.....	4 years.....	295,715.00	2,676.47	One-eighth.....	334.56
In 1909.....	4 years.....	1,341,609.00	13,351.88	Three-eighths.....	5,006.94
In 1910.....	4 years.....	2,033,583.00	17,511.06	Five-eighths.....	10,944.40
In 1911.....	4 years.....	25,902.00	369.70	Seven-eighths.....	323.47
In 1907.....	5 years.....	5,549.00	174.41	One-tenth.....	17.44
In 1908.....	5 years.....	8,475.00	154.35	Three-tenths.....	46.30
In 1909.....	5 years.....	6,237,479.00	75,123.51	One-half.....	37,561.75
In 1910.....	5 years.....	6,137,657.00	68,171.52	Seven-tenths.....	47,720.06
In 1911.....	5 years.....	3,649,713.00	41,564.01	Nine-tenths.....	37,407.61
Over 5 years.....		564,661.00	3,514.22	<i>Pro rata</i>	3,162.79
Totals.....		\$ 108,135,461.00	\$ 1,221,347.15		\$ 637,009.91
Perpetual risks.....		318,400.00	9,449.36	Nine-tenths.....	8,504.42
Grand totals.....		\$ 108,454,161.00	\$ 1,230,796.51		\$ 645,514.33

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$3,558,293.59.

Total losses (less reinsurance) paid from organization of company, \$2,008,409.39.

Total dividends declared since commencing business—cash, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$1,051,102.45.

Total amount of company's stock owned by directors at par value, \$58,550.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,413,150.00
Less \$590,008.00 risks canceled, and \$1,090,799.00 reinsured in companies authorized in North Carolina.....	1,680,897.00
Net risks written.....	\$ 732,343.00
Gross premiums on risks written.....	\$ 32,998.30
Less \$7,916.49 return premiums, and \$12,806.88 premiums for reinsurance in companies authorized in North Carolina.....	20,723.37
Net premiums received.....	\$ 12,274.93
Losses paid (deducting salvage).....	\$ 3,605.53
Less losses on risks reinsured in companies authorized in North Carolina.....	324.29
Net losses paid.....	\$ 3,381.24
Losses incurred.....	\$ 6,441.55
Less losses on risks reinsured in companies authorized in North Carolina.....	749.91
Net losses incurred.....	\$ 5,691.64

PETERSBURG SAVINGS AND INSURANCE COMPANY.

Incorporated March 16, 1860.

Commenced Business June 1, 1860.

ALEXANDER HAMILTON, President.

EDWARD W. BUTCHER, Secretary.

Home Office, S. W. Corner Sycamore and W. Tabb Streets, Petersburg, Va.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 3,166,147.53

INCOME.

	<i>Fire.</i>	
Gross premiums	\$ 127,599.03	
Deduct gross amount paid for reinsurance, \$8,746.32; return premiums, \$12,846.85	21,593.17	
Total premiums (other than perpetual)		106,005.86
Gross interest from all sources	\$ 99.92	
Commissions from agency companies	5,321.61	
Total gross interest		5,421.53
From other sources:		
Banking department		111,427.39
Banking department interest	\$ 134,645.62	
Interest on bonds and stocks	14,637.50	
Exchange	8,336.71	
Safe-deposit box rent	402.00	
Rents	150.00	
		158,171.83
Loss and gain account		100.00
Gross profit on sale or maturity of ledger assets (stocks)		796.00
Gross increase by adjustment in book value of ledger assets (real estate)		25.00
Total income	\$	270,520.22
Sum of both amounts	\$	3,436,667.75

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$16,708.80 occurring in previous years)	\$ 58,172.36	
Deduct amount received for reinsurance	8,003.38	
Net amount paid policyholders for losses		50,168.98
Expenses of adjustment and settlement of losses		883.03
Commissions or brokerage		20,986.96
Allowances to local agencies for miscellaneous agency expenses		658.89
Salaries and expenses of special and general agents		205.23
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		10,995.89
Advertising, \$163.65; printing and stationery, \$816.90		980.55
Postage, telegrams, telephone, and express		274.85
Miscellaneous expenses		393.48
Maps, including corrections		65.77
Underwriters' boards and tariff associations		305.11
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		198.71
State taxes on premiums		1,822.46
Insurance department licenses and fees		1,434.39

All other licenses, fees, and taxes:

Municipal taxes.....	\$	1,019.49	
Agents' licenses.....		432.00	
Firemen's relief.....		61.69	
Treasurer Virginia, keeping bonds.....		5.50	
			\$ 1,518.68

Other disbursements:

Banking department.....			90,892.98
Banking department general expenses.....	\$	6,368.65	
Salaries.....		20,186.34	
Taxes.....		15,060.54	
Insurance.....		109.25	
			41,724.78

Interest paid on certificates..... 54,982.44

Reserve increased..... 3,278.21

Gross decrease by adjustment in book value of ledger assets, viz.:

Bonds.....	\$	825.00	
Stocks.....		4,062.50	
			4,887.50

Total disbursements..... \$ 195,765.91

Balance..... \$ 3,274,338.69

LEDGER ASSETS.

Book value of real estate.....	\$	40,084.00	
Overdrafts and discounts.....		2,398.89	
Loans secured by pledge of bonds, stocks, or other collaterals.....		2,437,035.60	
Book value of bonds, \$265,925.00; stocks, \$91,561.00.....		357,486.00	
Cash in company's office.....		91,713.88	
Deposits in trust companies and banks on interest and not on interest.....		303,700.33	
Agents' balances representing business written subsequent to October 1, 1911.....		16,850.61	
Premiums on business in agency companies.....		9,811.29	
Premiums advanced for our patrons.....		766.74	
Bills receivable, taken for fire risks.....		491.35	
Bonds to secure United States postal savings deposit.....		14,000.00	
Total ledger assets, as per balance.....	\$		3,274,338.69

LIABILITIES.

Gross claims for losses in process of adjustment* or in suspense, including all reported and supposed losses.....	\$	4,466.48	
Deduct reinsurance due or accrued.....		767.53	
Net amount of unpaid losses and claims.....	\$		3,698.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$65,828.64; unearned premiums (50 per cent).....	\$	32,914.32	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$122,163.67; unearned premiums (<i>pro rata</i>).....		64,600.60	
Total unearned premiums as computed above.....			97,514.92
Net premium reserve for agency companies.....			5,730.24
Interest due or accrued.....			30,504.79
Dividends declared and unpaid to stockholders, \$333.80; to January 2, 1912, \$9,000.00.....			9,333.80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,128.81
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			93.88
Due and to become due for borrowed money.....			2,069,705.43

All other liabilities, viz.:

Banks and bankers.....	\$	176,928.05
Certified checks, \$857.70; cashier's checks, \$3,895.66; outstanding checks, \$641.19.....		5,394.55
Bonds borrowed to secure United States postal savings deposit.....		14,000.00
Total amount of all liabilities, except capital.....	\$	2,414,033.42
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		660,305.27
Surplus as regards policyholders.....		860,305.27
Total liabilities.....	\$	3,274,338.69

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 11,418,311.00	\$ 176,755.50
Written or renewed during year.....	8,871,338.00	127,599.03
Totals.....	\$ 20,289,649.00	\$ 304,354.53
Deduct those expired and marked off as terminated.....	7,250,128.00	103,793.54
In force at end of year.....	\$ 13,039,521.00	\$ 200,560.99
Deduct amount reinsured.....	866,527.00	12,568.68
Net amount in force.....	\$ 12,172,994.00	\$ 187,992.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 4,946,936.00	\$ 65,828.64	One-half.....	\$ 32,914.32
In 1909.....	3 years.....	1,612,977.00	24,920.07	One-sixth.....	4,153.35
In 1910.....	3 years.....	1,591,195.00	23,884.41	One-half.....	11,942.20
In 1911.....	3 years.....	1,840,118.00	28,764.18	Five-sixths.....	23,970.15
In 1907.....	5 years.....	381,653.00	6,772.77	One-tenth.....	677.28
In 1908.....	5 years.....	370,329.00	7,622.54	Three-tenths.....	2,286.76
In 1909.....	5 years.....	485,662.00	9,582.67	One-half.....	4,791.33
In 1910.....	5 years.....	386,025.00	8,879.01	Seven-tenths.....	6,215.31
In 1911.....	5 years.....	558,099.00	11,738.02	Nine-tenths.....	10,564.22
Totals.....		\$ 12,172,994.00	\$ 187,992.31		\$ 97,514.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$3,166,728.67.

Total losses (less reinsurance) paid from organization of company, \$1,682,126.33.

Total dividends declared since commencing business—cash, \$908,916.37.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00.

Losses incurred during year (less reinsurance), \$44,692.59.

Total amount of company's stock owned by directors at par value, \$53,700.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,565,543.88
Less \$235,018.89 risks canceled, and \$127,763.00 reinsurance in companies authorized in North Carolina.....	362,781.98
Net risks written.....	\$ 1,202,761.99
Gross premiums on risks written.....	\$ 27,935.29
Less \$3,252.84 return premiums, and \$2,423.17 premiums for reinsurance in companies authorized in North Carolina.....	5,676.01
Net premiums received.....	\$ 22,259.28
Losses paid (deducting salvage).....	\$ 12,785.23
Less losses on risks reinsured in companies authorized in North Carolina.....	2,072.23
Net losses paid.....	\$ 10,713.00
Losses incurred.....	\$ 11,930.29
Less losses on risks reinsured in companies authorized in North Carolina.....	802.62
Net losses incurred.....	\$ 11,127.67

PHOENIX INSURANCE COMPANY.

Incorporated May, 1854.

Commenced Business June, 1854.

D. N. C. SKELTON, President.

J. B. KNOX and T. C. TEMPLE, Secretaries.

Home Office, 783 Main Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 9,607,532.28

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 7,419,152.37
Deduct gross amount paid for reinsurance, \$886,150.95; return premiums, \$1,000,908.79.....	1,887,059.74
Total premiums (other than perpetual).....	5,532,092.63
Gross interest on mortgage loans.....	\$ 2,868.85
Gross interest on collateral loans.....	628.35
Gross interest on bonds and dividends on stocks, less \$2,353.39 accrued interest on bonds acquired during 1911.....	439,023.11
Gross interest on deposits in trust companies and banks.....	13,452.83
Gross interest from all other sources.....	1,298.42
Gross rents from company's property.....	14,004.15
Total gross interest and rents.....	471,275.71
From other sources:	
Borrowed money.....	400,000.00
Sale of rights, Imperial Bank stock.....	13.20

From agents' balances previously charged off.....	\$	610.06
Gross profit on sale or maturity of ledger assets (stocks).....		34,499.96
Total income.....	\$	6,438,491.56
Sum of both amounts.....	\$	16,046,023.84

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$491,550.85 occurring in previous years).....	\$ 3,273,944.52
Deduct amount received for salvage, \$20,377.35; reinsurance, \$520,461.71; discount, \$2,390.19.....	543,229.25
Net amount paid policyholders for losses.....	2,730,715.27
Expenses of adjustment and settlement of losses.....	34,339.81
Commissions or brokerage.....	1,159,702.31
Salaries (\$274,087.02) and expenses (\$152,775.67) of special and general agents.....	426,862.69
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	139,135.25
Rents.....	26,966.12
Advertising, \$7,011.34; printing and stationery, \$47,304.19.....	54,315.53
Postage, telegrams, telephone, and express.....	39,965.60
Legal expenses.....	8,326.51
Furniture and fixtures.....	4,524.89
Maps, including corrections.....	14,196.95
Underwriters' boards and tariff associations.....	66,725.92
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....	17,113.67
Inspections and surveys.....	16,536.32
Repairs and expenses (other than taxes) on real estate.....	11,107.32
Taxes on real estate.....	2,503.05
State taxes on premiums.....	100,064.12
Insurance department licenses and fees.....	21,237.62
Other licenses, fees, and taxes.....	19,660.07
Federal corporation tax.....	8,631.75
Other disbursements:	
Miscellaneous expense.....	\$ 2,179.08
Borrowed money paid.....	400,000.00
	402,179.08
Paid stockholders for interest or dividends.....	372,401.00
Agents' balances charged off.....	1,995.74
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	\$ 379.76
Bonds.....	3,176.58
	3,556.34
Gross decrease by adjustment in book value of ledger assets (stocks).....	13.20
Total disbursements.....	\$ 5,682,776.13
Balance.....	\$ 10,363,247.71

LEDGER ASSETS.

Book value of real estate.....	\$ 128,791.14
Mortgage loans on real estate, first liens.....	52,450.00
Loans secured by pledge of bonds, stocks, or other collaterals.....	11,300.00
Book value of bonds, \$5,348,230.24; stocks, \$3,226,416.66.....	8,574,646.90
Cash in company's office.....	10,621.10
Deposits in trust companies and banks not on interest.....	98,084.53
Deposits in trust companies and banks on interest.....	391,282.64
Agents' balances representing business written subsequent to October 1, 1911.....	1,089,786.71
Agents' balances representing business written prior to October 1, 1911.....	6,284.69
Total ledger assets, as per balance.....	\$ 10,363,247.71

NON-LEDGER ASSETS.

Interest due (\$84.00) and accrued (\$1,174.65) on mortgages.....	\$	1,258.65
Interest accrued on bonds.....		78,114.33
Interest accrued on collateral loans.....		277.90
Rents accrued on company's property or lease.....		1,243.51
Total.....	\$	84,894.39
Market value of real estate over book value.....		12,222.24
Market value of bonds and stocks over book value.....		901,447.85
Other non-ledger assets, viz.:		
Foreign premiums in course of collection.....		47,600.00
Reinsurance due from other companies.....		1,506.69
Gross assets.....	\$	11,410,918.88

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		6,284.69
Total admitted assets.....	\$	11,404,634.19

LIABILITIES.

Gross losses adjusted and unpaid (due).....	\$	181,648.26
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		492,295.27
Gross claims for losses resisted.....		32,353.55
Total.....	\$	706,297.08
Deduct reinsurance due or accrued.....		84,686.91
Net amount of unpaid losses and claims.....	\$	621,610.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,421,278.30; unearned premiums (50 per cent).....	\$	1,710,639.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$6,033,034.32; unearned premiums (<i>pro rata</i>).....		3,180,665.53
Total unearned premiums as computed above.....		4,891,304.68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		30,000.00
State, county, and municipal taxes due or accrued.....		160,000.00
Total amount of all liabilities, except capital.....	\$	5,702,914.85
Capital actually paid up in cash.....	\$	2,000,000.00
Surplus over all liabilities.....		3,701,719.34
Surplus as regards policyholders.....		5,701,719.34
Total liabilities.....	\$	11,404,634.19

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 933,512,761.00	\$ 9,266,874.55
Written or renewed during year.....	902,310,998.00	7,484,452.37
Excess of original premiums over amount received for reinsurance.....		392,118.15
Totals.....	\$ 1,835,823,759.00	\$ 17,143,445.07
Deduct those expired and marked off as terminated.....	788,730,723.00	6,664,851.62
In force at end of year.....	\$ 1,047,093,036.00	\$ 10,478,593.45
Deduct amount reinsured.....	96,958,081.00	1,024,280.83
Net amount in force.....	\$ 950,134,955.00	\$ 9,454,312.62

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 365,214,047.00	\$ 3,421,278.30	One-half.....	\$ 1,710,639.15
In 1910.....	2 years.....	3,766,025.00	36,890.87	One-fourth.....	9,222.72
In 1911.....	2 years.....	4,460,997.00	42,254.42	Three-fourths.....	31,690.82
In 1909.....	3 years.....	126,469,269.00	1,245,034.44	One-sixth.....	207,505.74
In 1910.....	3 years.....	134,653,426.00	1,333,058.76	One-half.....	666,529.38
In 1911.....	3 years.....	151,116,687.00	1,476,983.22	Five-sixths.....	1,230,819.35
In 1908.....	4 years.....	1,623,961.00	16,667.83	One-eighth.....	2,083.48
In 1909.....	4 years.....	1,464,479.00	15,506.13	Three-eighths.....	5,814.80
In 1910.....	4 years.....	1,906,091.00	21,916.69	Five-eighths.....	13,697.93
In 1911.....	4 years.....	1,746,709.00	20,106.21	Seven-eighths.....	17,592.93
In 1907.....	5 years.....	25,864,576.00	291,353.68	One-tenth.....	29,135.37
In 1908.....	5 years.....	28,488,818.00	317,413.41	Three-tenths.....	95,224.02
In 1909.....	5 years.....	30,478,180.00	360,263.97	One-half.....	180,131.99
In 1910.....	5 years.....	33,296,943.00	394,046.10	Seven-tenths.....	275,832.27
In 1911.....	5 years.....	39,584,747.00	461,538.59	Nine-tenths.....	415,384.73
Totals.....		\$ 950,134,955.00	\$ 9,454,312.62		\$ 4,891,304.68

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$123,576,571.52.

Total losses (less reinsurance) paid from organization of company, \$70,700,545.46.

Total dividends declared since commencing business—cash, \$10,805,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$175,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during year (less reinsurance), \$2,773,699.30.

Total amount of company's stock owned by directors at par value, \$48,300.00.

Total amount loaned to directors or other officers, \$11,300.00; loaned to stockholders not officers, \$20,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

Indirectly controls the stock of the Equitable Fire and Marine Insurance Company, of Providence, R. I.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 9,629,190.00
Less \$1,250,150.00 risks canceled, and \$728,806.00 reinsurance in companies authorized in North Carolina.....	1,978,956.00
Net risks written.....	\$ 7,650,234.00
Gross premiums on risks written.....	\$ 50,774.41
Less \$7,954.93 return premiums, and \$7,447.53 premiums for reinsurance in companies authorized in North Carolina.....	15,402.46
Net premiums received.....	\$ 35,371.95
Losses paid (deducting salvage).....	\$ 42,482.64
Less losses on risks reinsured in companies authorized in North Carolina.....	2,587.23
Net losses paid.....	\$ 39,895.41
Losses incurred.....	\$ 40,487.04
Less losses on risks reinsured in companies authorized in North Carolina.....	2,556.31
Net losses incurred.....	\$ 37,930.73

PROVIDENCE-WASHINGTON INSURANCE COMPANY.

Incorporated 1799.

Commenced Business 1799.

J. B. BRANCH, President.

A. G. BEALS, Secretary.

GEORGE E. BIXBY, Treasurer.

Home Office, 20 Market Square, Providence, R. I.

CAPITAL STOCK.

Amount of capital paid up in cash, \$750,000.00.

Amount of ledger assets (as per balance) December 31st of previous year	\$	2,813,240.97	
Increase of paid-up capital during year		250,000.00	
Extended at	\$		3,063,240.97
INCOME.			
	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums	\$ 3,253,250.76	\$ 1,307,354.37	
Deduct gross amount paid for reinsurance: fire, \$598,420.16; marine and inland, \$292,579.52; return premiums: fire, \$475,162.31; marine and inland, \$164,912.19	1,073,582.47	457,491.71	
Total premiums (other than perpetual)	\$ 2,179,668.29	\$ 849,862.66	3,029,530.95
Gross interest on bonds and dividends on stocks, less \$601.16 accrued interest on bonds acquired during 1911		\$ 151,913.83	
Gross interest on deposits in trust companies and banks		5,946.68	
Interest collected from City of New York on taxes collected on New York bank stocks		1,800.49	
Total gross interest			159,661.00
Profit and loss for Standard Oil Co. subsidiaries			35,689.00
Gross profit on sale or maturity of ledger assets (stocks)			31,341.75
Gross increase by adjustment in book value of ledger assets (bonds)			225.00
Total income	\$	3,256,447.70	
Sum of both amounts	\$		6,319,688.67

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$330,188.92 occurring in previous years)	\$ 1,699,680.93	\$ 757,014.33	
Deduct amount received for salvage: fire, \$18,027.39; marine and inland, \$47,424.57; reinsurance: fire, \$326,575.28; marine and inland, \$228,231.51; discount: fire, \$1,106.11; marine and inland, \$328.54	345,708.78	275,984.62	
	\$ 1,353,972.15	\$ 481,029.71	
Net amount paid policyholders for losses			1,835,001.86
Expenses of adjustment and settlement of losses			29,934.87
Commissions or brokerage			613,213.77
Salaries (\$92,174.64) and expenses (\$37,293.40) of special and general agents			129,468.04
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees			106,484.55
Rents			12,188.25
Advertising, \$4,678.18; printing and stationery, \$23,426.08			28,104.26
Po stage, telegrams, telephone, and express			24,813.57

Legal expenses.....	\$	541.32	
Furniture and fixtures.....		3,612.76	
Maps, including corrections.....		6,408.71	
Underwriters' boards and tariff associations.....		32,123.11	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		21,310.17	
Inspections and surveys.....		14,458.39	
State taxes on premiums.....		55,796.75	
Insurance department licenses and fees.....		12,963.49	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	336.12	
City and county taxes.....		4,193.04	
County and municipal licenses.....		7,278.20	
Franchise tax.....		650.00	
			12,457.86
Other disbursements:			
Discounts on marine premiums.....	\$	453.70	
Exchange.....		1,407.95	
Subscriptions to various publications.....		958.25	
Premiums on guaranty bonds.....		864.84	
Miscellaneous small expense.....		674.31	
			4,359.05
Paid stockholders for interest or dividends.....			75,000.00
Gross decrease by adjustment in book value of ledger assets, viz.:			
Bonds.....	\$	15,628.63	
Stocks.....		238,505.00	
			254,133.63
Total disbursements.....	\$	3,272,373.91	
Balance.....	\$	3,047,314.76	

LEDGER ASSETS.

Book value of bonds, \$1,011,675.00; stocks, \$1,293,839.00.....	\$	2,305,514.00	
Cash in company's office.....		927.87	
Deposits in trust companies and banks not on interest.....		12,858.83	
Deposits in trust companies and banks on interest.....		192,387.52	
Agents' balances representing business written subsequent to October 1, 1911.....		519,887.38	
Agents' balances representing business written prior to October 1, 1911..		1,278.32	
Bills receivable, taken for marine and inland risks.....		14,120.84	
Bills receivable, taken for fire risks.....		340.00	
Total ledger assets, as per balance.....	\$	3,047,314.76	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	5,041.22	
Interest accrued on other assets:			
Narragansett Electric Lighting Co., dividend.....	\$	800.00	
Providence Telephone Co.....		875.00	
		1,675.00	
Total.....		6,716.22	
Market value of bonds and stocks over book value.....		1,090,634.00	
Gross assets.....	\$	4,144,664.98	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	1,278.32	
Bills receivable, past due, taken for marine, inland, and fire risks.....		475.00	
			1,753.32
Total admitted assets.....	\$	4,142,911.66	

LIABILITIES.

Gross losses adjusted and unpaid (due).....	\$	46,584.09	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		363,652.50	
Gross claims for losses resisted.....		19,623.80	
Total.....	\$	429,860.39	
Deduct reinsurance due or accrued.....		152,810.61	
Net amount of unpaid losses and claims.....	\$		277,049.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,481,780.69; unearned premiums (50 per cent).....	\$	740,890.34	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,187,104.35; unearned premiums (<i>pro rata</i>).....		1,155,223.03	
Gross premiums (less reinsurance) (cash and bills) received and receiv- able upon all unexpired inland navigation risks, \$494,517.04; un- earned premiums (50 per cent).....		247,258.52	
Gross premiums (less reinsurance) (cash and bills) received and receiv- able upon all unexpired marine risks, \$119,565.13; unearned pre- miums (50 per cent) on time risks.....		63,034.47	
Total unearned premiums as computed above.....			2,206,406.36
State, county, and municipal taxes due or accrued.....			50,000.00
Total amount of all liabilities except capital.....	\$		2,533,456.14
Capital actually paid up in cash.....	\$	750,000.00	
Surplus over all liabilities.....		859,455.52	
Surplus as regards policyholders.....			1,609,455.52
Total liabilities.....	\$		4,142,911.66

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force December 31, 1910.....	\$ 400,908,039.00	\$ 4,279,583.31
Written or renewed during year.....	322,886,493.00	3,253,250.76
Excess of original premiums over amount received for reinsurance.....		10,369.47
Totals.....	\$ 723,794,532.00	\$ 7,543,203.54
Deduct those expired and marked off as terminated.....	289,515,145.00	3,095,940.26
In force at end of year.....	\$ 434,279,387.00	\$ 4,447,263.28
Deduct amount reinsured.....	70,933,876.00	778,378.24
Net amount in force.....	\$ 363,345,511.00	\$ 3,668,885.04
	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force December 31, 1910.....	\$ 24,872,796.00	\$ 615,202.47
Written or renewed during year.....	183,210,799.00	1,307,354.37
Totals.....	\$ 208,083,595.00	\$ 1,922,556.84
Deduct those expired and marked off as terminated.....	185,881,976.00	1,222,349.18
In force at end of year.....	\$ 22,201,619.00	\$ 700,207.66
Deduct amount reinsured.....	2,764,717.00	86,125.49
Net amount in force.....	\$ 19,436,902.00	\$ 614,082.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....1 year or less.....	\$	145,146,722.00	\$ 1,481,780.69	One-half.....	\$ 740,890.34
In 1910.....2 years.....		737,106.00	7,627.81	One-fourth.....	1,906.95
In 1911.....2 years.....		7,390,672.00	18,377.55	Three-fourths.....	13,783.17
In 1909.....3 years.....		39,890,810.00	421,336.14	One-sixth.....	70,222.69
In 1910.....3 years.....		46,017,121.00	465,979.59	One-half.....	232,989.80
In 1911.....3 years.....		52,992,947.00	507,623.23	Five-sixths.....	423,019.36
In 1908.....4 years.....		472,872.00	3,954.16	One-eighth.....	494.20
In 1909.....4 years.....		517,252.00	4,811.07	Three-eighths.....	1,804.14
In 1910.....4 years.....		484,884.00	4,887.23	Five-eighths.....	3,054.51
In 1911.....4 years.....		404,609.00	3,605.37	Seven-eighths.....	3,154.70
In 1907.....5 years.....		12,060,689.00	125,577.52	One-tenth.....	12,557.75
In 1908.....5 years.....		12,588,476.00	131,088.72	Three-tenths.....	39,326.62
In 1909.....5 years.....		12,681,519.00	139,252.66	One-half.....	69,626.33
In 1910.....5 years.....		15,416,155.00	170,490.11	Seven-tenths.....	119,343.08
In 1911.....5 years.....		16,459,051.00	181,603.07	Nine-tenths.....	163,442.79
Over 5 years.....		84,626.00	890.12	<i>Pro rata</i>	496.87
Totals.....	\$	363,345,511.00	\$ 3,668,885.04		\$ 1,896,113.37

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$66,620,452.63.

Total losses (less reinsurance) paid from organization of company, \$39,732,697.13.

Total dividends declared since commencing business—cash, \$2,793,063.39.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$85,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), fire, \$1,339,625.53; inland marine, \$267,722.03; ocean marine, \$217,675.59.

Total amount of company's stock owned by directors at par value, \$66,700.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company, None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 3,946,908.00	\$ 170,386.00
Less \$1,266,460.00 risks canceled, and \$32,607.00 reinsurance in companies authorized in North Carolina.....	1,231,261.00	67,806.00
Net risks written.....	\$ 2,715,647.00	\$ 102,580.00
Gross premiums on risks written.....	\$ 30,565.26	\$ 5,024.70
Less \$7,123.53 return premiums, and \$1,386.18 premiums for reinsurance in companies authorized in North Carolina.....	5,841.97	2,674.87
Net premiums received.....	\$ 24,723.29	\$ 2,349.83
Losses paid (deducting salvage).....	\$ 39,163.28	\$ 486.60
Less losses on risks reinsured in companies authorized in North Carolina.....	74.84	
Net losses paid.....	\$ 39,088.44	\$ 486.60
Losses incurred.....	\$ 34,892.86	\$ 411.60
Less losses on risks reinsured in companies authorized in North Carolina.....	74.84	
Net losses incurred.....	\$ 34,818.02	\$ 411.60

QUEEN INSURANCE COMPANY OF AMERICA.

Incorporated September 11, 1891.

Commenced Business September 11, 1891.

EDWARD F. BEDDALL, President.

NEVETT S. BARTOW, Secretary.

Home Office, 84 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 9,003,972.93

	INCOME.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 6,032,947.64	\$ 370,956.56
Deduct gross amount paid for reinsurance: fire, \$679,- 092.88; marine and inland, \$27,412.12; return pre- miums: fire, \$878,224.78; marine and inland, \$44,319.75	1,557,317.66	71,731.87
Total premiums (other than perpetual).....	\$ 4,475,629.98	\$ 299,224.69
		4,774,854.67
Gross interest on mortgage loans.....	\$	2,950.00
Gross interest on bonds and dividends on stocks, less \$6,197.23; accrued interest on bonds acquired during 1911.....		312,554.95
Gross interest on deposits in trust companies and banks.....		7,776.92
Bills receivable.....		8.00
Total gross interest.....		323,289.87
Total income.....	\$	5,098,144.54
Sum of both amounts.....	\$	14,102,117.47

	DISBURSEMENTS.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$349,641.20 occurring in previous years).....	\$ 2,743,861.37	\$ 65,088.11
Deduct amount received for salvage: fire, \$30,238.84; marine and inland, \$5,155.86; reinsurance: fire, \$328,- 256.45; marine and inland, \$839.46; discount: fire, \$1,256.17.....	359,751.46	5,995.32
	\$ 2,384,109.91	\$ 59,092.79
Net amount paid policyholders for losses.....		2,443,202.70
Expense of adjustment and settlement of losses.....		52,999.41
Commissions on brokerage.....		866,901.71
Allowances to local agencies for miscellaneous agency expenses.....		27,318.32
Salaries (\$98,039.69) and expenses (\$67,199.16) of special and general agents.....		165,238.85
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		307,439.35
Rents.....		44,598.67
Advertising, \$18,325.73; printing and stationery, \$40,980.51.....		59,306.24
Postage, telegrams, telephone, and express.....		30,851.96
Legal expenses.....		1,178.24
Furniture and fixtures.....		4,101.22
Maps, including corrections.....		12,556.50
Underwriters' boards and tariff associations.....		53,857.51
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		29,234.47

Inspections and surveys.....	\$	20,813.81
State taxes on premiums.....		68,304.63
Insurance department licenses and fees.....		21,181.32
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	4,791.85
Municipal licenses.....		3,337.30
Local taxes.....		12,994.75
Personal property tax.....		23.65
Provincial taxes.....		614.00
Franchise tax.....		1,551.00
		23,312.55
Miscellaneous expenses.....		26,106.71
Paid stockholders for interest or dividends (amount declared during year).....		300,000.00
Agents' balances charged off.....		449.19
Gross decrease by adjustment in book value of ledger assets (bonds).....		343.94
Total disbursements.....	\$	4,559,297.30
Balance.....	\$	9,542,820.17

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	65,000.00
Book value of bonds, \$5,528,785.28; stocks, \$2,771,999.43.....		8,300,784.71
Cash in company's office.....		6,696.97
Deposits in trust companies and banks not on interest.....		11,537.79
Deposits in trust companies and banks on interest.....		381,467.04
Agents' balances representing business written subsequent to October 1, 1911.....		771,655.12
Agents' balances representing business written prior to October 1, 1911.....		5,232.79
Bills receivable, taken for fire risks.....		445.75
Total ledger assets, as per balance.....	\$	9,542,820.17

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,405.13
Interest due (\$973.33) and accrued (\$71,597.94) on bonds.....		72,571.27
Interest accrued on other assets (bank balances).....		1,060.56
Total.....		75,036.96
Due for reinsurance on losses paid.....		17,165.36
Gross assets.....	\$	9,635,022.49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	5,232.79
Bonds and stocks.....		71,691.14
		76,923.93
Total admitted assets.....	\$	9,558,098.56

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	94,007.72
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		287,504.45
Gross claims for losses resisted.....		64,519.00
Total.....	\$	446,031.17
Deduct reinsurance due or accrued.....		54,694.02
Net amount of unpaid losses and claims.....	\$	391,337.15

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,936,822.45; unearned premiums (50 per cent).....	\$ 1,468,411.22	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,945,522.41; unearned premiums (<i>pro rata</i>).....	2,622,878.94	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$210,833.08; unearned premiums (50 per cent).....	105,854.85	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$9,473.53; unearned premiums (100 per cent).....	9,473.53	
Total unearned premiums as computed above.....	\$ 4,206,618.54	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	34,767.88	
State, county, and municipal taxes due or accrued.....	86,215.00	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	15,095.49	
Return premiums, \$8,780.25; reinsurance premiums, \$45,485.36.....	54,265.61	
Pension obligations.....	31,000.00	
Total amount of all liabilities, except capital.....	\$ 4,819,299.67	
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	3,738,798.89	
Surplus as regards policyholders.....	4,738,798.89	
Total liabilities.....	\$ 9,558,098.56	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force December 31, 1910.....	\$ 728,646,940.00	\$ 8,279,443.20
Written or renewed in 1911.....	521,709,306.00	6,032,947.64
Totals.....	\$ 1,250,356,246.00	\$ 14,312,390.84
Deduct expirations and cancellations.....	482,534,993.00	5,703,404.35
In force December 31, 1911.....	\$ 767,821,253.00	\$ 8,608,986.49
Deduct amount reinsured.....	64,450,075.00	726,641.63
Net amount in force.....	\$ 703,371,178.00	\$ 7,882,344.86
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force December 31, 1910.....	\$ 643,725.00	\$ 6,856.43
Written or renewed in 1911.....	93,950,233.00	370,956.56
Totals.....	\$ 94,593,958.00	\$ 377,812.99
Deduct expirations and cancellations.....	84,901,452.00	154,550.06
In force December 31, 1911.....	\$ 9,692,506.00	\$ 223,262.93
Deduct amount reinsured.....	155,088.00	2,956.32
Net amount in force.....	\$ 9,537,418.00	\$ 220,306.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 234,973,981.00	\$ 2,936,822.45	One-half.....	\$ 1,468,411.22
In 1910.....	2 years.....	1,959,442.00	20,867.73	One-quarter.....	5,216.92
In 1911.....	2 years.....	3,033,125.00	30,381.43	Three-fourths.....	22,786.08

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1909.....	3 years.....	\$ 101,503,549.00	\$ 1,012,419.68	One-sixth.....	\$ 168,736.61
In 1910.....	3 years.....	113,846,291.00	1,152,820.71	One-half.....	576,410.36
In 1911.....	3 years.....	121,557,260.00	1,215,994.78	Five-sixths.....	1,013,328.99
In 1908.....	4 years.....	1,265,913.00	13,630.75	One-eighth.....	1,703.84
In 1909.....	4 years.....	1,033,601.00	12,094.55	Three-eighths.....	4,535.46
In 1910.....	4 years.....	1,243,694.00	11,873.10	Five-eighths.....	7,420.67
In 1911.....	4 years.....	1,217,317.00	13,847.39	Seven-eighths.....	12,116.47
In 1907.....	5 years.....	18,210,675.00	218,394.26	One-tenth.....	21,839.43
In 1908.....	5 years.....	20,990,488.00	248,691.48	Three-tenths.....	74,607.45
In 1909.....	5 years.....	23,677,500.00	282,926.55	One-half.....	141,463.26
In 1910.....	5 years.....	27,340,571.00	329,127.53	Seven-tenths.....	230,389.26
In 1911.....	5 years.....	31,081,546.00	377,325.88	Nine-tenths.....	339,593.30
Over 5 years.....		436,225.00	5,126.59	Variant.....	2,730.84
Totals.....		\$ 703,371,178.00	\$ 7,882,344.86		\$ 4,091,290.16

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$61,684,954.01.

Total losses (less reinsurance) paid from organization of company, \$32,371,042.09.

Total dividends declared since commencing business—cash, \$2,100,000.00; stock, \$500,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$250,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during year (less reinsurance), fire, \$2,303,155.70; inland marine, \$34,812.72; ocean marine, \$37,571.52; tornado, \$21,117.10.

Total amount of company's stock owned by directors at par value, \$6,500.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,534,275.00
Less \$532,265.00 risks canceled, and \$174,931.00 reinsurance in companies authorized in North Carolina.....	707,196.00
Net risks written.....	\$ 1,827,079.00
Gross premiums on risks written.....	\$ 33,319.58
Less \$5,038.93 return premiums, and \$2,127.10 premiums for reinsurance in companies authorized in North Carolina.....	7,166.03
Net premiums received.....	\$ 26,153.55
Losses paid (deducting salvage).....	\$ 16,155.04
Less losses on risks reinsured in companies authorized in North Carolina.....	582.35
Net losses paid.....	\$ 15,572.69
Losses incurred.....	\$ 9,601.04
Less losses on risks reinsured in companies authorized in North Carolina.....	82.35
Net losses incurred.....	\$ 9,518.69

RHODE ISLAND INSURANCE COMPANY.

Incorporated April, 1905.

Commenced Business January, 1907.

GEORGE L. SHEPLEY, President.

EMIL G. PIEPER, Secretary.

Home Office, 17 Custom House Street, Providence, R. I.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,077,585.28

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 782,550.27	
Deduct gross amount paid for reinsurance, \$133,329.30; return premiums, \$166,846.23.....	300,175.53	
Total premiums (other than perpetual).....		482,374.74
Gross interest on bonds and dividends on stocks, less \$1,625.94 accrued interest on bonds acquired during 1911.....	\$ 38,979.59	
Gross interest on deposits in trust companies and banks.....	1,204.05	
Total gross interest.....		40,183.64
Gross profit on sale or maturity of ledger assets (bonds).....		8,906.25
Total income.....	\$	531,464.63
Sum of both amounts.....	\$	1,609,049.91

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$35,511.65 occurring in previous years).....	\$ 336,439.77	
Deduct amount received for salvage, \$4,174.90; reinsurance, \$86,479.96; discount, \$447.92.....	91,102.78	
Net amount paid policyholders for losses.....		245,336.99
Expenses of adjustment and settlement of losses.....		3,375.33
Commissions or brokerage.....		138,754.12
Advertising.....		420.73
Postage, telegrams, telephone, and express.....		6.40
Legal expenses.....		346.25
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		3,483.87
State taxes on premiums.....		8,865.19
Insurance department licenses and fees.....		3,441.93
All other licenses, fees, and taxes.....		2,451.96
Other disbursements.....		638.50
Paid stockholders for dividends (amount declared during year).....		30,000.00
Total disbursements.....	\$	437,121.27
Balance.....	\$	1,171,928.64

LEDGER ASSETS.

Book value of bonds, \$754,432.62; stocks, \$211,425.00.....	\$ 965,857.62	
Deposits in trust companies and banks on interest.....	82,123.85	
Agents' balances representing business written subsequent to October 1, 1911.....	123,847.17	
Cash deposited with Philadelphia Underwriters' Association.....	100.00	
Total ledger assets, as per balance.....	\$	1,171,928.64

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	9,971.89	
United Traction and Electric Co., \$625.00; National Exchange Bank, \$150.00; interest due on Union Trust Co. certificate, \$61.04; Union Trust Co. dividend, \$200.00.....		1,036.04	
Total.....	\$		11,007.93
Reinsurance due on losses paid.....			196.67
Gross assets.....	\$		1,183,133.24

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....			8,277.62
Total admitted assets.....	\$		1,174,855.62

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	12,617.60	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		47,515.70	
Gross claims for losses resisted.....		1,164.00	
Total.....	\$	61,297.30	
Deduct reinsurance due or accrued.....		6,732.05	
Net amount of unpaid losses and claims.....	\$		54,565.25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$352,940.56; un- earned premiums (50 per cent).....	\$	176,470.28	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$332,135.43; unearned premiums (<i>pro rata</i>).....		194,684.42	
Total unearned premiums as computed above.....			371,154.70
State, county, and municipal taxes due or accrued.....			9,647.49
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			37,154.15
Total amount of all liabilities, except capital.....	\$		472,521.59
Capital actually paid up in cash.....	\$	300,000.00	
Surplus over all liabilities.....		402,334.03	
Surplus as regards policyholders.....			702,334.03
Total liabilities.....	\$		1,174,855.62

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 77,389,610.00	\$ 698,825.97
Written or renewed during year.....	88,084,664.00	782,550.27
Totals.....	\$ 165,474,274.00	\$ 1,481,376.24
Deduct those expired and marked off as terminated.....	71,885,081.00	630,987.33
In force at end of year.....	\$ 93,589,193.00	\$ 850,388.91
Deduct amount reinsured.....	17,667,123.00	165,312.92
Net amount in force.....	\$ 75,922,070.00	\$ 685,075.99

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 40,078,558.00	\$ 352,940.56	One-half.....	\$ 176,470.28
In 1910.....	2 years.....	423,568.00	2,374.12	One-fourth.....	593.53
In 1911.....	2 years.....	453,323.00	3,950.53	Three-fourths.....	2,962.90
In 1909.....	3 years.....	5,389,817.00	48,948.70	One-sixth.....	8,158.11
In 1910.....	3 years.....	7,499,210.00	59,820.92	One-half.....	29,910.46
In 1911.....	3 years.....	9,980,064.00	83,207.30	Five-sixths.....	69,339.42
In 1908.....	4 years.....	98,987.00	448.78	One-eighth.....	56.10
In 1909.....	4 years.....	110,154.00	1,961.68	Three-eighths.....	735.63
In 1910.....	4 years.....	76,180.00	1,292.63	Five-eighths.....	807.89
In 1911.....	4 years.....	4,446.00	143.40	Seven-eighths.....	125.50
In 1907.....	5 years.....	812,931.00	10,191.35	One-tenth.....	1,019.14
In 1908.....	5 years.....	1,391,017.00	16,411.49	Three-tenths.....	4,923.44
In 1909.....	5 years.....	2,132,336.00	24,175.19	One-half.....	12,087.60
In 1910.....	5 years.....	3,246,190.00	36,479.28	Seven-tenths.....	25,535.50
In 1911.....	5 years.....	4,220,589.00	42,546.41	Nine-tenths.....	38,291.77
Over 5 years.....		4,700.00	183.65	<i>Pro rata</i>	137.43
Totals.....		\$ 75,922,070.00	\$ 685,075.99		\$ 371,154.70

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,902,433.68.

Total losses (less reinsurance) paid from organization of company, \$752,309.29.

Total dividends declared since commencing business—cash, \$120,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$260,264.31.

Total amount of company's stock owned by directors at par value, \$129,800.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,056,836.50
Less \$214,835.00 risks canceled, and \$198,412.00 reinsurance in companies authorized in North Carolina.....	413,247.00
Net risks written.....	\$ 643,589.50
Gross premiums on risks written.....	\$ 12,005.31
Less \$2,456.47 return premiums, and \$1,880.72 premiums for reinsurance in companies authorized in North Carolina.....	4,337.19
Net premiums received.....	\$ 7,668.12
Losses paid (deducting salvage).....	\$ 3,598.36
Less losses on risks reinsured in companies authorized in North Carolina.....	106.91
Net losses paid.....	\$ 3,491.45
Losses incurred.....	\$ 4,104.66
Less losses on risks reinsured in companies authorized in North Carolina.....	106.91
Net losses incurred.....	\$ 3,997.75

THE SEABOARD FIRE INSURANCE COMPANY.

Incorporated 1895.

Commenced Business January 1, 1896.

JOHN L. ROPER, President.

GEORGE MCG. GOODRIDGE, Secretary.

TAZEWELL THOMPSON, Treasurer.

Home Office, 105 Plume Street, Norfolk, Va.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....	\$	312,276.50
--	----	------------

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 95,126.15	
Deduct gross amount paid for reinsurance and return premiums.....	39,529.10	
Total premiums (other than perpetual).....		55,597.05
Gross interest on mortgage loans, less \$66.00 accrued interest on mortgages acquired during 1911.....	\$ 9,019.41	
Gross interest on collateral loans.....	505.00	
Gross interest on bonds and dividends on stocks, less \$160.00 accrued interest on bonds acquired during 1911.....	4,674.17	
Gross interest on deposits in trust companies and banks.....	114.52	
Gross interest from all other sources.....	426.61	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings.....	4,140.25	
Total gross interest and rents.....		18,879.96
Increase in amount held for companies and brokers, local agency department.....		697.82
Gross profits on sale or maturity of ledger assets (bonds).....		375.00
Total income.....	\$	75,549.83
Sum of both amounts.....	\$	387,826.33

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 42,576.93	
Deduct amount received for reinsurance.....	16,911.98	
Net amount paid policyholders for losses.....		25,664.95
Expenses of adjustment and settlement of losses.....		654.25
Commissions or brokerage.....		6,607.88
Expenses of special and general agents.....		1,417.80
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		974.46
Rents, for company's occupancy of its own buildings.....		1,200.00
Advertising, \$1,525.38; printing and stationery, \$1,103.59.....		2,628.97
Postage, telegrams, telephone, and express.....		946.44
Legal expenses.....		302.00
Maps, including corrections.....		205.77
Underwriters' boards and tariff associations.....		595.12
Repairs and expenses (other than taxes) on real estate.....		1,801.95
Taxes on real estate.....		733.01
State taxes on premiums.....		1,249.14
Insurance department licenses and fees.....		244.00
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$ 150.60	
Municipal license.....	1,161.88	
State license.....	589.17	
		1,901.65

Miscellaneous expenses.....	\$	1,935.24
Paid stockholders dividends (amount declared during year).....		12,000.00
Gross loss on sale or maturity of ledger assets (bonds).....		345.75
Gross decrease by adjustment in book value of ledger assets, viz.:		
Real estate.....	\$	1,632.18
Bonds.....		962.95
Stocks.....		125.00
		<u>1,720.13</u>
Total disbursements.....	\$	64,129.51
Balance.....	\$	<u>323,696.82</u>

LEDGER ASSETS.

Book value of real estate.....	\$	8,202.36
Mortgage loans on real estate, first liens.....		147,355.75
Loans secured by pledge of bonds, stocks, or other collaterals.....		10,000.00
Book value of bonds, \$77,784.60; stocks, \$14,803.00.....		92,587.60
Cash in company's office.....		850.00
Deposits in trust companies and banks not on interest.....		12,906.39
Deposits in trust companies and banks on interest.....		8,519.71
Agents' balances representing business written subsequent to October 1, 1911.....		12,090.84
Agents' balances representing business written prior to October 1, 1911..		25.92
Bills receivable, taken for fire risks.....		4,959.07
Other ledger assets, viz.:		
Furniture and fixtures.....		5,306.47
Norfolk and Portsmouth Underwriters' Association.....		145.00
Office premiums, local agency department.....		12,767.31
Due from agents, companies and brokers, local agency department..		<u>7,980.40</u>
Total ledger assets, as per balance.....	\$	323,696.82

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,795.77
Interest due (\$87.50) and accrued (\$1,269.28) on bonds.....		1,356.78
Interest accrued on collateral loans.....		244.45
Interest accrued on stock.....		302.50
Rent accrued on company's property or lease.....		<u>250.00</u>
Total.....		3,949.50
Due from reinsurance companies.....		<u>261.53</u>
Gross assets.....	\$	327,907.85

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$	5,306.47
Agents' balances representing business written prior to October 1, 1911..		25.92
Bills receivable, past due, taken for marine, inland, and fire risks.....		84.99
Book value of ledger assets over market value.....		1,127.55
Overdue and accrued interest on bonds in default.....		<u>145.83</u>
		6,690.76
Total admitted assets.....	\$	<u>321,217.09</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	2,256.20
Gross claims for losses resisted.....		<u>9,000.00</u>
Total.....	\$	12,256.20
Deduct reinsurance due or accrued.....		<u>6,930.00</u>
Net amount of unpaid losses and claims.....	\$	4,326.20

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	14,582.67	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, 77,528.15; unearned premiums (<i>pro rata</i>).....			42,135.24
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired homestead risks, \$11,684.77; unearned premiums (<i>pro rata</i>).....			3,437.43
Total unearned premiums as computed above.....	\$		60,155.34
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,106.26
State, county, and municipal taxes due or accrued.....			1,224.61
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			545.74
Return premiums, \$11.30; reinsurance premiums, \$3,151.73.....			3,163.03
Due companies and brokers, local agency department.....			11,156.27
Total amount of all liabilities, except capital.....	\$		81,677.45
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		39,539.64	
Surplus as regards policyholders.....			239,539.64
Total liabilities.....	\$		321,217.09

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 7,471,683.00	\$ 124,079.07
Written or renewed during year.....	6,077,834.00	95,055.40
Totals.....	\$ 13,549,517.00	\$ 219,134.47
Deduct those expired and marked off as terminated.....	4,922,808.00	74,625.81
In force at end of year.....	\$ 8,626,709.00	\$ 144,508.66
Deduct amount reinsured.....	2,289,458.00	37,815.16
Net amount in force.....	\$ 6,337,251.00	\$ 106,693.50
	<i>Homestead Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,479,087.00	\$ 30,085.11
Written or renewed during year.....		70.75
Totals.....	\$ 1,479,087.00	\$ 30,155.86
Deduct those expired and marked off as terminated.....	872,272.00	17,545.51
In force on the 31st day of December, 1911.....	\$ 606,815.00	\$ 12,610.35
Deduct amount reinsured.....	55,258.00	925.58
Net amount in force.....	\$ 551,557.00	\$ 11,684.77

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 1,957,143.00	\$ 29,165.35	One-half.....	\$ 14,582.67
In 1910.....	2 years.....		17.84	One-fourth.....	4.46
In 1911.....	2 years.....		93.92	Three-fourths.....	70.44
In 1909.....	3 years.....	857,433.00	12,965.43	One-sixth.....	2,160.90
In 1910.....	3 years.....	840,513.00	12,945.01	One-half.....	6,472.50
In 1911.....	3 years.....	1,107,885.00	17,293.36	Five-sixths.....	14,411.13
In 1908.....	4 years.....	3,750.00		One-eighth.....	
In 1909.....	4 years.....	2,450.00	113.53	Three-eighths.....	42.5

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1910.....4 years.....		\$ 2,200.00	\$ 76.32	Five-eighths.....	\$ 47.70
In 1907.....5 years.....		282,509.00	5,625.88	One-tenth.....	562.59
In 1908.....5 years.....		241,417.00	5,432.02	Three-tenths.....	1,629.60
In 1909.....5 years.....		275,996.00	6,593.29	One-half.....	3,296.64
In 1910.....5 years.....		320,860.00	6,993.52	Seven-tenths.....	4,895.46
In 1911.....5 years.....		448,125.00	9,490.28	Nine-tenths.....	8,541.25
Totals.....		\$ 6,340,281.00	\$ 106,805.75		\$ 56,717.91
Less reinsurance in excess of insurance premiums.....		3,030.00	112.25		-----
Grand totals.....		\$ 6,337,251.00	\$ 106,693.50		\$ 56,717.91

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$335,549.68.

Total losses (less reinsurance) paid from organization of company, \$111,274.35.

Total dividends declared since commencing business—cash, \$68,571.00; stock, \$60,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$7,000.00.

Losses incurred during year (less reinsurance), \$22,746.66.

Total amount of company's stock owned by directors at par value, \$39,700.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? July 23, 1910, reinsured Homestead Fire Insurance Company, Franklin, Va.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 789,322.00
Less \$186,865.00 risks canceled, and \$125,382.00 reinsurance in companies authorized in North Carolina.....	312,247.00
Net risks written.....	\$ 477,075.00
Gross premiums on risks written.....	\$ 15,301.21
Less \$2,757.42 return premiums, and \$2,768.68 premiums for reinsurance in companies authorized in North Carolina.....	5,526.10
Net premiums received.....	\$ 9,775.11
Losses paid.....	\$ 5,835.66
Less losses on risks reinsured in companies authorized in North Carolina.....	428.62
Net losses paid.....	\$ 5,407.04
Losses incurred (deducting salvage).....	\$ 4,315.85
Less losses on risks reinsured in companies authorized in North Carolina.....	428.62
Net losses incurred.....	\$ 3,887.23

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Incorporated May, 1865.

Commenced Business May, 1865.

F. R. BIGELOW, President.

A. W. PERRY, Secretary.

A. E. KREBS, Auditor.

Home Office, Corner Fifth and Washington Streets, St. Paul, Minn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 7,115,151.64

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$ 5,513,848.90	\$ 1,919,421.39	
Deduct gross amount paid for reinsurance, fire, \$444,- 576.39; marine and inland, \$496,950.30; return pre- miums, fire, \$686,401.19; marine and inland, \$229,- 477.54.....	1,130,977.58	726,427.84	
Total premiums (other than perpetual).....	\$ 4,382,871.32	\$ 1,192,993.55	5,575,864.87
Gross interest on mortgage loans, less \$705.60 accrued interest on mort- gages acquired during 1911.....		\$ 28,363.85	
Gross interest on bonds and dividends on stocks, less \$9,402.41 accrued interest on bonds acquired during 1911.....		243,347.81	
Gross interest on deposits in trust companies and banks.....		4,917.85	
Interest on bonds sold.....		3,708.65	
Interest on notes taken for premiums.....		4,637.21	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings.....		19,137.47	
Total gross interest and rents.....			304,112.84
From other sources:			
Reinsurance on losses previously charged off.....	\$ 16.21		
Conscience money.....		571.36	
Increase in liabilities during the year on account of reinsurance treaties.....		24,348.08	
			24,935.65
From agents' balances previously charged off.....			329.05
Gross profit on sale or maturity of ledger assets (bonds).....			2,500.00
Total income.....		\$	5,907,742.41
Sum of both amounts.....		\$	13,022,894.05

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$302,918.24 occurring in previous years).....	\$ 2,436,616.59	\$ 1,150,458.58	
Deduct amount received for salvage: fire, \$12,713.21; marine and inland, \$61,511.18; reinsurance: fire, \$280,868.78; marine and inland, \$147,621.32; dis- count, fire, \$1,696.14.....	295,278.13	509,132.50	
	\$ 2,141,338.46	\$ 641,326.08	
Net amount paid policyholders for losses.....			2,782,664.54
Expenses of adjustment and settlement of losses.....			59,908.86
Commissions or brokerage.....			1,426,476.78
Allowances to local agencies for miscellaneous agency expenses.....			3,363.37

Salaries (\$63,354.59) and expenses (\$110,366.32) of special and general agents.....	\$	173,720.91
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		95,998.03
Rents, including \$12,000.00 for company's occupancy of its own buildings.....		13,133.90
Advertising, \$4,486.02; printing and stationery, \$37,821.85.....		42,307.87
Postage, telegrams, telephone, and express.....		33,398.48
Legal expenses.....		9,536.77
Furniture and fixtures.....		2,542.97
Maps, including corrections.....		8,604.52
Underwriters' boards and tariff associations.....		11,202.42
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		4,811.07
Inspections and surveys.....		17,043.56
Repairs and expenses (other than taxes) on real estate.....		5,053.26
Taxes on real estate.....		5,137.20
State taxes on premiums.....		105,410.45
Insurance department licenses and fees.....		20,332.70
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	4,421.22
City licenses.....		8,594.17
City and county tax.....		1,240.58
City tax.....		2,773.42
		17,029.39
Other disbursements.....		9,286.81
Paid stockholders for interest or dividends (amount declared during year).....		60,000.00
Agents' balances charged off.....		325.34
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	15,000.00
Bonds.....		2,868.75
		17,868.75
Total disbursements.....	\$	4,925,157.95
Balance.....	\$	8,097,736.10

LEDGER ASSETS.

Book value of real estate.....	\$	295,558.42
Mortgage loans on real estate, first liens.....		585,390.00
Book value of bonds, \$5,693,044.41; stocks, \$337,523.00.....		6,030,567.71
Cash in company's office.....		429.47
Deposits in trust companies and banks on interest.....		336,029.19
Agents' balances representing business written subsequent to October 1, 1911.....		560,959.95
Agents' balances representing business written prior to October 1, 1911..		9,194.72
Bills receivable, taken for marine and inland risks.....		4,690.38
Bills receivable, taken for fire risks.....		179,896.91
Other ledger assets, viz.:		
Due from St. Louis Fire Insurance Co., secured by securities under deed of trust.....		33,560.20
Due from Century Fire Insurance Co., secured by \$22,143.65 farm notes (not due).....		11,813.12
Due from reinsurance companies for return premiums.....		765.37
Due from reinsurance companies on losses paid.....		48,880.66
Total ledger assets, as per balance.....	\$	8,097,736.10

NON-LEDGER ASSETS.

Interest due (\$1,822.63) and accrued (\$6,333.29) on mortgages.....	\$	8,155.92
Interest accrued on bonds.....		46,077.09
Total.....		54,233.01
Gross assets.....	\$	8,151,969.11

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	9,194.72
Bills receivable, past due, taken for marine, inland, and fire risks.....		13,360.52
Book value of ledger assets over market value.....		95,398.34
Reinsurance premiums, collection doubtful.....		140.87
Reinsurance losses paid, collection doubtful.....		1,009.97
	\$	119,104.42
Total admitted assets.....	\$	8,032,864.69

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	65,122.87
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		356,703.07
Gross claims for losses resisted.....		23,880.00
Total.....	\$	445,705.94
Deduct reinsurance due or accrued.....		48,617.32
Net amount of unpaid losses and claims.....	\$	397,088.62
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,871,698.00; unearned premiums (50 per cent).....	\$	935,849.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$6,563,201.00; unearned premiums (<i>pro rata</i>).....		3,427,287.53
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$604,782.20; unearned premiums (50 per cent).....		302,391.10
Total unearned premiums as computed above.....		4,665,527.63
State, county, and municipal taxes due or accrued (estimated).....		90,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		6,497.57
Return and reinsurance premiums.....		24,348.08
Total amount of all liabilities, except capital.....	\$	5,183,461.90
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		2,349,402.79
Surplus as regards policyholders.....		2,849,402.79
Total liabilities.....	\$	8,032,864.69

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 600,543,945.00	\$ 7,716,327.29
Written or renewed during year.....	414,355,853.00	5,513,848.90
Excess of original premiums over amount received for reinsurance.....		225,112.12
Totals.....	\$ 1,014,899,798.00	\$ 13,455,288.31
Deduct those expired and marked off as terminated.....	339,099,980.00	4,485,797.56
In force at end of year.....	\$ 675,799,818.00	\$ 8,969,490.75
Deduct amount reinsured.....	41,507,262.00	534,591.75
Net amount in force.....	\$ 634,292,556.00	\$ 8,434,899.00

	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 21,271,095.00	\$ 607,946.10
Written or renewed during year.....	383,961,902.00	1,919,421.39
Totals.....	\$ 405,232,997.00	\$ 2,527,367.49
Deduct those expired and marked off as terminated.....	381,580,346.00	1,811,705.81
In force at end of year.....	\$ 23,652,651.00	\$ 715,661.68
Deduct amount reinsured.....	2,570,510.00	110,879.48
Net amount in force.....	\$ 21,082,141.00	\$ 604,782.20

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 138,665,932.00	\$ 1,871,698.00	One-half.....	\$ 935,849.00
In 1910.....	2 years.....	925,750.00	8,267.00	One-fourth.....	2,066.75
In 1911.....	2 years.....	974,787.00	7,304.00	Three-fourths.....	5,478.00
In 1909.....	3 years.....	85,974,063.00	990,026.00	One-sixth.....	165,004.34
In 1910.....	3 years.....	99,760,776.00	1,148,404.00	One-half.....	574,202.00
In 1911.....	3 years.....	111,815,730.00	1,220,866.00	Five-sixths.....	1,017,388.33
In 1908.....	4 years.....	439,100.00	3,880.00	One-eighth.....	485.00
In 1909.....	4 years.....	319,592.00	4,750.00	Three-eighths.....	1,781.25
In 1910.....	4 years.....	468,829.00	5,540.00	Five-eighths.....	3,462.50
In 1911.....	4 years.....	600,944.00	5,509.00	Seven-eighths.....	4,820.37
In 1907.....	5 years.....	28,679,301.00	444,467.00	One-tenth.....	44,446.70
In 1908.....	5 years.....	37,399,692.00	615,931.00	Three-tenths.....	184,779.30
In 1909.....	5 years.....	40,513,094.00	614,867.00	One-half.....	307,433.50
In 1910.....	5 years.....	38,212,173.00	579,510.00	Seven-tenths.....	405,657.00
In 1911.....	5 years.....	42,581,231.00	591,997.00	Nine-tenths.....	532,797.30
Over 5 years.....		6,961,562.00	321,883.00	<i>Pro rata</i>	177,485.19
Totals.....		\$ 634,292,556.00	\$ 8,434,899.00		\$ 4,363,136.53

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$72,078,732.96.

Total losses (less reinsurance) paid from organization of company, \$41,159,980.93.

Total dividends declared since commencing business—cash, \$2,116,694.47; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00. Losses incurred during year (less reinsurance), fire, \$2,169,682.48; inland marine, \$314,905.69; ocean marine, \$343,000.19.

Total amount of company's stock owned by directors at par value, \$167,600.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? On July 1st we reinsured business of St. Louis Fire Insurance Co., Century Fire Insurance Co., and Western Fire Insurance Co., and substantially guarantee their policies.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....\$	1,630,729.00	\$ 682,300.00
Less (fire, \$245,258.00; marine, \$38,990.00) risks canceled, and (fire, \$32,485.00; marine, \$36,741.00) reinsurance in companies authorized in North Carolina.....	277,743.00	75,731.00
Net risks written.....\$	1,342,986.00	\$ 606,569.00
Gross premiums on risks written.....\$	22,821.52	\$ 4,163.15
Less (fire, \$3,678.87; marine, \$645.91) return premiums, and (fire, \$487.27; marine, \$905.79) premiums for reinsurance in companies authorized in North Carolina.....	4,166.14	1,551.70
Net premiums received.....\$	18,655.38	\$ 2,611.45
Losses paid (deducting salvage).....\$	10,685.42	\$ 4,018.33
Less losses on risks reinsured in companies authorized in North Carolina.....	7.78	966.07
Net losses paid.....\$	10,677.64	\$ 3,052.26
Losses incurred.....\$	9,978.91	\$ 4,018.33
Less losses on risks reinsured in companies authorized in North Carolina.....	7.78	966.07
Net losses incurred.....\$	9,971.13	\$ 3,052.26

SECURITY FIRE INSURANCE COMPANY.

Incorporated May, 1841.

Commenced Business May, 1841.

JOHN W. ALLING, President.

VICTOR ROTH, Secretary.

WILLIS PARKER, Assistant Secretary.

Home Office, Corner Elm and Church Streets, New Haven, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$	3,039,926.43
Increase of paid-up capital during the year.....	300,000.00
Extended at.....\$	3,339,926.43

INCOME.

	<i>Fire.</i>	
Gross premiums.....\$	2,725,963.37	
Deduct gross amount paid for reinsurance, \$428,312.95; return premiums, \$482,339.84.....	910,652.79	
Total premiums (other than perpetual).....		1,815,310.58
Gross interest on mortgage loans, less \$3.33 accrued interest on mortgages acquired during 1911.....\$	8,044.71	
Gross interest on collateral loans.....	4,522.99	

Gross interest on bonds and dividends on stocks, less \$6,587.90 accrued interest on bonds acquired during 1911.....	\$	86,646.00	
Gross interest from all other sources:			
On deposit Philadelphia Underwriters' Association.....		3.15	
On premium notes.....		19.87	
Gross rents from company's property, for company's occupancy of its own buildings.....		8,000.00	
Total gross interest and rents.....	\$		107,236.72
From other sources:			
Refund expense on real estate account of insurance rate reduction..	\$	80.18	
Proceeds from sale of new stock.....		300,061.07	
Old premium notes.....		14.50	
Refund internal revenue tax on New York bank stock.....		172.77	
Borrowed money.....		140,000.00	
			440,328.52
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....	\$	10,413.13	
Stocks.....		1,558.74	
			11,971.87
Total income.....	\$		2,374,847.69
Sum of both amounts.....	\$		5,714,774.12

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$218,697.45 occurring in previous years).....	\$	1,136,941.16
Deduct amount received for salvage, \$5,381.07; reinsurance, \$209,712.78; discount, \$1,458.61.....		216,552.46
Net amount paid policyholders for losses.....		920,388.70
Expenses of adjustment and settlement of losses.....		21,106.63
Commissions or brokerage.....		388,921.41
Allowances to local agencies for miscellaneous agency expenses.....		17,976.87
Salaries and expenses of special and general agents.....		78,235.05
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		102,928.73
Rents, including company's occupancy of its own buildings.....		11,500.78
Advertising, printing, and stationery.....		23,982.60
Postage, telegrams, telephone, and express.....		14,470.96
Legal expenses.....		1,255.33
Furniture and fixtures.....		9,348.83
Maps, including corrections.....		7,127.55
Underwriters' boards and tariff associations.....		12,939.65
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		13,892.25
Inspections and surveys.....		12,076.01
Taxes on real estate.....		1,192.01
State taxes on premiums.....		28,286.49
Insurance department licenses and fees.....		10,705.38
All other licenses, fees, and taxes:		
Tax on capital stock.....	\$	10,900.00
City and county taxes.....		4,633.19
Municipal licenses.....		4,198.17
Federal corporation tax.....		37.06
		19,768.42
Other disbursements:		
General expenses.....	\$	10,886.20
Interest on borrowed money.....		1,051.11
Interest on payments of new stock.....		4,034.04
Settlement of claim account personal injury.....		100.00
Borrowed money.....		140,000.00
		156,071.35

Paid stockholders for interest or dividends (amount declared during year).....	\$	84,000.00
Agents' balances charged off.....		375.44
Total disbursements.....	\$	1,936,549.44
Balance.....	\$	3,778,224.68

LEDGER ASSETS.

Book value of real estate.....	\$	195,230.40
Mortgage loans on real estate, first liens.....		257,200.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		125,450.00
Book value of bonds, \$2,073,878.79; stocks, \$656,653.39.....	2,730,532.18	
Cash in company's office.....		14,184.30
Deposits in trust companies and banks not on interest.....		127,114.32
Agents' balances representing business written subsequent to October 1, 1911.....	311,760.59	
Agents' balances representing business written prior to October 1, 1911..	1,043.39	
Bills receivable, taken for fire risks.....	13,013.21	
Other ledger assets, viz.:		
Cash in hands of special agents (advances).....	500.00	
Cash deposited with Philadelphia Underwriters' Association.....	100.00	
Due from reinsuring companies on paid losses (schedule).....	1,796.29	
Total ledger assets, as per balance.....	\$	3,778,224.68

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	2,557.38
Interest accrued on bonds.....		34,186.59
Interest accrued on collateral loans.....		735.99
Total.....		37,479.96
Market value of real estate over book value.....		25,794.60
Market value of bonds and stocks over book value.....		76,951.07
Gross assets.....	\$	3,918,450.31

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	1,043.39
Bills receivable, past due, taken for marine, inland, and fire risks.....	1,286.55	
		2,329.94
Total admitted assets.....	\$	3,916,120.37

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	63,342.19
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	166,313.31	
Gross claims for losses resisted.....	23,627.59	
Total.....	\$	253,283.09
Deduct reinsurance due or accrued.....	59,241.46	
Net amount of unpaid losses and claims.....	\$	194,041.63
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,018,385.79; unearned premiums (50 per cent).....	\$	509,192.90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,267,074.21; unearned premiums (<i>pro rata</i>).....	1,235,090.31	
Total unearned premiums as computed above.....		1,744,283.21

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	\$	4,275.47
State, county, and municipal taxes due or accrued.....		30,000.00
Interest accrued on payment of New York bank stock.....		3,232.75
Total amount of all liabilities, except capital.....	\$	1,975,833.06
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities.....		940,287.31
Surplus as regards policyholders.....		1,940,287.31
Total liabilities.....	\$	3,916,120.37

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 304,328,263.00	\$ 3,358,563.49
Written or renewed during year.....	235,985,944.00	2,725,963.37
Totals.....	\$ 540,314,207.00	\$ 6,084,526.86
Deduct those expired and marked off as terminated.....	181,827,756.00	2,165,737.56
In force at end of year.....	\$ 358,486,451.00	\$ 3,918,789.30
Deduct amount reinsured.....	52,585,445.00	633,329.30
Net amount in force.....	\$ 305,901,006.00	\$ 3,285,460.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 80,241,153.00	\$ 1,018,385.79	One-half.....	\$ 509,192.90
In 1910.....	2 years.....	767,105.00	4,218.88	One-fourth.....	1,054.72
In 1911.....	2 years.....	1,072,037.00	8,832.95	Three-fourths.....	6,624.72
In 1909.....	3 years.....	43,803,067.00	406,485.22	One-sixth.....	67,747.54
In 1910.....	3 years.....	51,205,860.00	466,412.74	One-half.....	233,206.37
In 1911.....	3 years.....	59,758,621.00	550,774.90	Five-sixths.....	458,979.07
In 1908.....	4 years.....	382,022.00	2,738.90	One-eighth.....	342.36
In 1909.....	4 years.....	484,786.00	3,427.14	Three-eighths.....	1,285.17
In 1910.....	4 years.....	296,835.00	2,588.14	Five-eighths.....	1,617.60
In 1911.....	4 years.....	438,340.00	4,496.60	Seven-eighths.....	3,934.49
In 1907.....	5 years.....	9,998,348.00	115,631.70	One-tenth.....	11,563.17
In 1908.....	5 years.....	11,330,454.00	135,899.18	Three-tenths.....	40,769.75
In 1909.....	5 years.....	13,338,106.00	160,844.09	One-half.....	80,422.05
In 1910.....	5 years.....	14,820,147.00	183,540.43	Seven-tenths.....	128,478.30
In 1911.....	5 years.....	17,964,125.00	221,183.34	Nine-tenths.....	199,065.00
Totals.....		\$ 305,901,006.00	\$ 3,285,460.00		\$ 1,744,283.21

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$24,537,665.48.

Total losses (less reinsurance) paid from organization of company, \$14,304,173.00.

Total dividends declared since commencing business—cash, \$968,281.00; stock, \$50,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$280,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$935,481.09.

Total amount of company's stock owned by directors at par value, \$124,250.00.

Total amount loaned to directors or other officers, \$55,000.00; loaned to stockholders not officers, \$152,950.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 858,974.00
Less \$230,936.00 risks canceled, and \$76,750.00 reinsurance in companies authorized in North Carolina.....	307,686.00
Net risks written.....	<u>\$ 551,288.00</u>

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

Incorporated 1849.

Commenced Business 1851.

A. W. DAMON, President.

W. J. MACKAY, Secretary.

F. H. WILLIAMS, Treasurer.

Home Office, 195 State Street, Springfield, Mass.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 9,331,701.72

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 7,141,174.76
Deduct gross amount paid for reinsurance, \$899,627.81; return premiums, \$996,918.55.....	1,896,546.36
Total premiums (other than perpetual).....	5,244,628.40
Gross interest on mortgage loans.....	\$ 61,320.88
Gross interest on collateral loans.....	383.32
Gross interest on bonds and dividends on stocks, less \$388.28 accrued interest on bonds acquired during 1911.....	329,032.22
Gross interest on deposits in trust companies and banks.....	3,220.23
Gross rents from company's property, for company's occupancy of its own buildings.....	15,000.00
Total gross interest and rents.....	408,956.65
Recovery on Portland, Ore., real estate, charged profit and loss, 1907.....	300.00
From agents' balances previously charged off.....	2,191.33
Gross profit on sale or maturity of ledger assets (stocks).....	15,472.40
Total income.....	<u>\$ 5,671,548.78</u>
Sum of both amounts.....	<u>\$ 15,003,250.50</u>

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$515,850.92 occurring in previous years).....	\$ 3,728,385.11
Deduct amount received for salvage, \$27,920.32; reinsurance, \$689,389.37; discount, \$199.40.....	717,509.09
Net amount paid policyholders for losses.....	3,010,876.02

Expenses of adjustment and settlement of losses.....	\$	38,782.43
Commissions or brokerage.....		993,406.76
Allowances to local agencies for miscellaneous agency expenses.....		32,233.05
Salaries (\$177,696.26) and expenses (\$109,173.08) of special and general agents.....		286,869.34
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		300,591.30
Rents, including \$15,000.00 for company's occupancy of its own buildings.....		31,900.08
Advertising, \$21,387.45; printing and stationery, \$51,338.51.....		72,725.96
Postage, telegrams, telephone, and express.....		24,968.65
Legal expenses.....		6,143.75
Furniture and fixtures.....		5,243.79
Maps, including corrections.....		16,871.77
Underwriters' boards and tariff associations.....		53,057.71
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		34,985.30
Inspections and surveys.....		37,017.74
Repairs and expenses (other than taxes) on real estate.....		960.49
Taxes on real estate.....		4,644.75
State taxes on premiums.....		86,025.57
Insurance department licenses and fees.....		24,326.79
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	947.31
Massachusetts franchise tax.....		2,869.40
County and municipal taxes.....		19,931.46
		23,748.17
Other disbursements:		
Mercantile reports, bonds, fuel, light, and all other expenses.....	\$	11,875.82
Interest paid Munich Reinsurance Co., per contract.....		9,278.40
		21,154.22
Paid stockholders for interest or dividends (amount declared during year).....		200,000.00
Agents' balances charged off.....		1,796.03
Gross loss on sale or maturity of ledger assets (stocks).....		1,418.50
Gross decrease by adjustment in book value of ledger assets (stocks).....		9,062.80
Total disbursements.....	\$	5,318,810.97
Balance.....	\$	9,684,439.53

LEDGER ASSETS.

Book value of real estate.....	\$	300,000.00
Mortgage loans on real estate, first liens.....		1,440,595.00
Book value of bonds, \$1,015,667.44; stocks, \$5,528,774.03.....		6,544,441.47
Cash in company's office.....		877.71
Deposits in trust companies and banks not on interest.....		376,796.88
Deposits in trust companies and banks on interest.....		134,899.87
Agents' balances representing business written subsequent to October 1, 1911.....		879,366.05
Agents' balances representing business written prior to October 1, 1911..		7,462.55
Total ledger assets, as per balance.....	\$	9,684,439.53

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	31,311.36
Interest accrued on bonds.....		18,423.28
Total.....		49,734.64
Market value of bonds and stocks over book value.....		681,136.03
Gross assets.....	\$	10,415,310.20

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		7,462.55
Total admitted assets.....	\$	10,407,847.65

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	80,048.03	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		423,317.24	
Gross claims for losses resisted.....		33,747.60	
Total.....	\$	537,112.87	
Deduct reinsurance due or accrued.....		85,897.23	
Net amount of unpaid losses and claims.....	\$		451,215.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,498,917.27; unearned premiums (50 per cent).....	\$	1,749,458.64	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$5,742,414.12; unearned premiums (<i>pro rata</i>).....		3,041,339.76	
Total unearned premiums as computed above.....			4,790,798.40
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			8,526.76
State, county, and municipal taxes due or accrued.....			50,000.00
All other liabilities, viz.: Funds held for Munich Reinsurance Co., under treaty.....			231,960.04
Interest accrued on above.....			4,639.20
Total amount of all liabilities, except capital.....	\$	5,537,140.04	
Capital actually paid up in cash.....	\$	2,000,000.00	
Surplus over all liabilities.....		2,870,707.61	
Surplus as regards policyholders.....			4,870,707.61
Total liabilities.....	\$	10,407,847.65	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 847,296,982.00	\$ 9,781,533.90
Written or renewed during year.....	607,828,011.00	7,141,174.76
Totals.....	\$ 1,455,124,993.00	\$ 16,922,708.66
Deduct those expired and marked off as terminated.....	551,651,339.00	6,642,785.05
In force at end of year.....	\$ 903,473,654.00	\$ 10,279,923.61
Deduct amount reinsured.....	90,041,195.00	1,038,592.22
Net amount in force.....	\$ 813,432,459.00	\$ 9,241,331.39

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 276,755,770.00	\$ 3,498,917.27	One-half.....	\$ 1,749,458.64
In 1910.....	2 years.....	1,799,564.00	13,893.31	One-fourth.....	3,473.33
In 1911.....	2 years.....	3,949,706.00	39,599.68	Three-fourths.....	29,699.75
In 1909.....	3 years.....	107,425,181.00	1,109,585.84	One-sixth.....	184,930.97
In 1910.....	3 years.....	119,305,828.00	1,197,016.12	One-half.....	598,508.07
In 1911.....	3 years.....	127,625,118.00	1,301,565.32	Five-sixths.....	1,084,637.76
In 1908.....	4 years.....	1,185,573.00	11,277.47	One-eighth.....	1,409.68
In 1909.....	4 years.....	2,735,019.00	34,784.54	Three-eighths.....	13,044.20
In 1910.....	4 years.....	909,027.00	9,836.51	Five-eighths.....	6,147.82
In 1911.....	4 years.....	1,772,920.00	21,367.22	Seven-eighths.....	18,696.32
In 1907.....	5 years.....	26,064,013.00	315,771.95	One-tenth.....	31,577.20

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1908.....	5 years.....	\$ 29,073,101.00	\$ 338,517.15	Three-tenths.....	\$ 101,555.13
In 1909.....	5 years.....	33,224,418.00	395,122.22	One-half.....	197,561.11
In 1910.....	5 years.....	37,513,977.00	442,853.33	Seven-tenths.....	309,997.33
In 1911.....	5 years.....	44,093,244.00	511,223.43	Nine-tenths.....	460,101.09
Totals.....		\$ 813,432,459.00	\$ 9,241,331.39		\$ 4,790,798.40

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$92,139,758.65.

Total losses (less reinsurance) paid from organization of company, \$52,638,133.78.

Total dividends declared since commencing business—cash, \$6,154,542.00; stock, \$1,500,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$70,000.00. Losses incurred during year (less reinsurance), \$3,006,021.46.

Total amount of company's stock owned by directors at par value, \$99,200.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$10,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,451,074.00
Less risks canceled.....	496,139.00
Net risks written.....	\$ 1,954,935.00
Gross premiums on risks written.....	\$ 36,890.84
Less return premiums.....	6,108.19
Net premiums received.....	\$ 30,782.65
Net losses paid.....	\$ 9,570.91
Net losses incurred.....	\$ 15,779.50

STANDARD FIRE INSURANCE COMPANY.

Incorporated July 6, 1905.

Commenced Business March 26, 1910.

M. L. HEWES, President.

H. B. ANTHONY, Secretary.

Home Office, 803 Main Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,034,352.86

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 446,793.81	
Deduct gross amount paid for reinsurance, \$79,091.69; return premiums, \$72,432.71.....	151,524.40	
Total premiums (other than perpetual).....		295,269.41
Gross interest on bonds and dividends on stocks, less \$339.85 accrued interest on bonds acquired during 1911.....	\$ 40,335.15	
Gross interest on deposits in trust companies and banks.....	779.57	
Total gross interest.....		41,114.72
Total income.....	\$	336,384.13
Sum of both amounts.....	\$	1,370,736.99

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$9,533.55 occurring in previous years).....	\$ 128,029.31	
Deduct amount received for salvage, \$1,897.59; reinsurance, \$29,077.57....	30,975.16	
Net amount paid policyholders for losses.....		97,054.15
Expenses of adjustment and settlement of losses.....		1,515.79
Commissions or brokerage.....		62,297.13
Allowances to local agencies for miscellaneous agency expenses.....		588.29
Salaries (\$11,068.41) and expenses (\$12,399.70) of special and general agents.....		23,468.11
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		18,123.11
Traveling expense, home office.....		2,019.03
Rents.....		1,533.36
Advertising, \$854.92; printing and stationery, \$5,392.75.....		6,247.67
Postage, telegrams, telephone, and express.....		2,993.62
Legal expenses.....		581.50
Furniture and fixtures.....		1,123.14
Maps, including corrections.....		3,863.95
Underwriters' boards and tariff associations.....		1,974.16
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		1,697.46
Inspections and surveys.....		3,447.72
State taxes on premiums.....		4,026.20
Insurance department licenses and fees.....		3,744.50
All other licenses, fees, and taxes:		
Certificates from Connecticut Insurance Department.....	\$ 66.00	
Notarial fees.....	12.25	
		78.25
Capital stock tax.....		9,000.00
Total disbursements.....	\$	245,377.14
Balance.....	\$	1,125,359.85

LEDGER ASSETS.

Book value of bonds, \$914,562.68; stocks, \$90,954.00.....	\$ 1,005,516.68
Cash in company's office.....	222.91
Deposits in trust companies and banks on interest.....	52,260.79
Agents' balances representing business written subsequent to October 1, 1911.....	67,335.17
Agents' balances representing business written prior to October 1, 1911..	24.30
Total ledger assets, as per balance.....	\$ 1,125,359.85

NON-LEDGER ASSETS.

Interest due (\$3,880.00) and accrued (\$7,000.96) on bonds.....	10,880.96
Office furniture and fixtures, including Sanborn maps (cost \$14,477.88).....	10,000.00
Gross assets.....	\$ 1,146,240.81

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, including maps.....	\$ 10,000.00
Agents' balances representing business written prior to October 1, 1911..	24.30
Book value of ledger assets over market value.....	15,837.68
	25,861.98
Total admitted assets.....	\$ 1,120,378.83

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 17,258.72
Deduct reinsurance due or accrued.....	14.22
Net amount of unpaid losses and claims.....	\$ 17,244.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$190,248.16; unearned premiums (50 per cent).....	\$ 95,124.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$160,792.60; unearned premiums (<i>pro rata</i>).....	121,305.60
Total unearned premiums as computed above.....	216,429.68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	928.65
State, county, and municipal taxes due or accrued.....	5,000.00
Total amount of all liabilities, except capital.....	\$ 239,602.83
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	380,776.00
Surplus as regards policyholders.....	880,776.00
Total liabilities.....	\$ 1,120,378.83

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 20,309,166.00	\$ 183,848.33
Written or renewed during year.....	50,284,520.00	446,793.81
Totals.....	\$ 70,593,686.00	\$ 630,642.14
Deduct those expired and marked off as terminated.....	20,660,517.00	192,083.48
In force at end of year.....	\$ 49,933,169.00	\$ 438,558.66
Deduct amount reinsured.....	9,596,085.00	87,517.90
Net amount in force.....	\$ 40,337,084.00	\$ 351,040.76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....1 year or less.....	\$	20,508,341.00	\$ 190,248.16	One-half.....	\$ 95,124.08
In 1910.....2 years.....		74,490.00	537.66	One-fourth.....	134.42
In 1911.....2 years.....		292,196.00	162.83	Three-fourths.....	122.12
In 1910.....3 years.....		4,244,538.00	35,209.38	One-half.....	17,604.69
In 1911.....3 years.....		10,753,603.00	77,547.55	Five-sixths.....	64,622.96
In 1910.....4 years.....		74,348.00	517.73	Five-eighths.....	323.58
In 1911.....4 years.....		151,464.00	1,231.44	Seven-eighths.....	1,077.51
In 1910.....5 years.....		1,652,730.00	18,035.45	Seven-tenths.....	12,624.82
In 1911.....5 years.....		2,585,374.00	27,550.56	Nine-tenths.....	24,795.50
Totals.....	\$	40,337,084.00	\$ 351,040.76		\$ 216,429.68

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$452,570.53.

Total losses (less reinsurance) paid from organization of company, \$114,313.64.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$75,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$104,901.46.

Total amount of company's stock owned by directors at par value, \$54,400.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 654,923.00
Less \$19,648.00 risks canceled, and \$50,302.00 reinsurance in companies authorized in North Carolina.....	69,950.00
Net risks written.....	\$ 584,973.00
Gross premiums on risks written.....	\$ 1,455.80
Less \$36.14 return premiums, and \$136.92 premiums for reinsurance in companies authorized in North Carolina.....	173.06
Net premiums received.....	\$ 1,282.74

STUYVESANT FIRE INSURANCE COMPANY.

Incorporated November 25, 1850.

Commenced Business January 31, 1851.

A. R. PIERSON, President.

C. A. GARTHWAITE, Secretary.

Home Office, 111 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 920,732.92

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,598,104.43	
Deduct gross amount paid for reinsurance, \$294,566.09; return premiums, \$388,884.88.....	683,450.97	
Total premiums (other than perpetual).....		914,653.46
Gross interest on mortgage loans.....	\$ 650.00	
Gross interest on bonds and dividends on stocks, less \$1,871.36 accrued interest on bonds acquired during 1911.....	48,546.43	
Gross interest on deposits in trust companies and banks.....	128.89	
Deposit in Manitoba, Canada.....	390.00	
Total gross interest.....		49,625.32
Borrowed money.....		40,000.00
Gross profit on sale or maturity of ledger assets (stocks).....		5,627.37
Total income.....	\$ 1,009,906.15	
Sum of both amounts.....	\$ 2,330,639.07	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$105,565.85 occur- ring in previous years).....	\$ 755,628.56	
Deduct amount received for salvage, \$25,333.43; reinsurance, \$149,359.71; discount, \$7,184.44.....	181,877.58	
Net amount paid policyholders for losses.....		573,750.98
Expenses of adjustment and settlement of losses.....		9,687.50
Commissions or brokerage.....		231,202.00
Allowances to local agencies for miscellaneous agency expenses.....		6,772.65
Salaries of special and general agents.....		1,200.00
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		12,364.88
Rents.....		2,000.00
Advertising, \$653.38; printing and stationery, \$1,176.05.....		1,859.43
Postage, telegrams, telephone, and express.....		36.10
Legal expenses.....		1,509.80
Maps, including corrections.....		44.20
Underwriters' boards and tariff associations.....		1,841.00
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		2,410.77
Inspections and surveys.....		134.24
State taxes on premiums.....		14,155.31
Insurance department licenses and fees.....		1,812.50
All other licenses, fees, and taxes.....		538.32

Other disbursements:

Borrowed money.....	\$	40,000.00	
Interest on above.....		812.06	
Bills receivable marked off.....		579.08	
	\$		41,391.14

Paid stockholders for interest or dividends (amount declared during year)..... 40,000.00

Gross loss on sale or maturity of ledger assets (stocks)..... 3,008.25

Total disbursements.....\$ 945,719.37

Balance.....\$ 1,384,919.70

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	13,000.00	
Book value of bonds, \$476,195.65; stocks, \$626,016.92.....		1,102,213.57	
Cash in company's office.....		443.71	
Deposits in trust companies and banks not on interest.....		8,850.55	
Deposits in trust companies and banks on interest.....		20,879.35	
Agents' balances representing business written subsequent to October 1, 1911.....		229,533.52	
Deposit in Manitoba.....		10,000.00	

Total ledger assets, as per balance.....\$ 1,384,919.70

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	270.83	
Interest accrued on bonds.....		4,089.99	
Total.....			4,360.82
Due from other companies.....			7,834.63
Gross assets.....	\$		1,397,115.15

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:

Bonds.....	\$	39,275.65	
Stocks.....		20,562.92	
			59,838.57

Total admitted assets.....\$ 1,337,276.58

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	133,516.33	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		2,500.00	
Gross claims for losses resisted.....		15,725.00	
Total.....	\$	151,741.33	
Deduct reinsurance due or accrued.....		31,972.53	

Net amount of unpaid losses and claims.....\$ 119,768.80

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$793,366.21; unearned premiums (50 per cent).....	\$	396,683.10	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$238,379.85; unearned premiums (<i>pro rata</i>).....		133,933.54	

Total unearned premiums as computed above..... 530,616.64

State, county, and municipal taxes due or accrued..... 5,000.00

Reinsurance premiums..... 4,196.02

Total amount of all liabilities, except capital.....\$ 659,581.46

Capital actually paid up in cash.....	\$	400,000.00
Surplus over all liabilities.....		277,695.12
Surplus as regards policyholders.....	\$	677,695.12
Total liabilities.....	\$	1,337,276.58

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 79,081,226.00	\$ 1,115,247.81
Written or renewed during year.....	120,161,961.00	1,598,104.43
Totals.....	\$ 199,243,187.00	\$ 2,713,352.24
Deduct those expired and marked off as terminated.....	94,803,208.00	1,389,621.13
In force at end of year.....	\$ 104,439,979.00	\$ 1,323,731.11
Deduct amount reinsured.....	22,448,294.00	291,985.05
Net amount in force.....	\$ 81,991,685.00	\$ 1,031,746.06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 61,718,381.00	\$ 793,366.21	One-half.....	\$ 396,683.10
In 1909.....	3 years.....	4,713,052.00	36,736.62	One-sixth.....	6,122.73
In 1910.....	3 years.....	7,865,057.00	108,186.90	One-half.....	54,093.45
In 1911.....	3 years.....	6,145,863.00	75,914.77	Five-sixths.....	63,262.30
In 1907.....	5 years.....	116,306.00	2,320.57	One-tenth.....	232.05
In 1908.....	5 years.....	120,990.00	2,378.03	Three-tenths.....	713.40
In 1909.....	5 years.....	176,392.00	3,470.94	One-half.....	1,735.47
In 1910.....	5 years.....	526,225.00	3,302.91	Seven-tenths.....	2,312.03
In 1911.....	5 years.....	609,419.00	6,069.11	Nine-tenths.....	5,462.11
Totals.....		\$ 81,991,685.00	\$ 1,031,746.06		\$ 530,616.64

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$8,417,497.88.

Total losses (less reinsurance) paid from organization of company, \$4,471,020.39.

Total dividends declared since commencing business—cash, \$1,058,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$22,500.00.

Losses incurred during year (less reinsurance), \$584,884.34.

Total amount of company's stock owned by directors at par value, \$326,600.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,938,151.00
Less \$520,796.00 risks canceled, and \$128,962.00 reinsurance in companies authorized in North Carolina.....	649,758.00
Net risks written.....	\$ 1,288,393.00

Gross premiums on risks written.....	\$	36,327.22
Less \$7,322.32 return premiums, and \$2,851.07 premiums for reinsurance in companies authorized in North Carolina.....		10,173.39
Net premiums received.....	\$	26,153.83
Losses paid (deducting salvage).....	\$	16,973.68
Less losses on risks reinsured in companies authorized in North Carolina.....		3,620.66
Net losses paid.....	\$	13,343.12
Net losses incurred.....	\$	13,978.12

TEUTONIA INSURANCE COMPANY.

Incorporated April, 1871.

Commenced Business June, 1871.

ALBERT P. NOLL, President.

FRANK LANGBEHN, Secretary.

Home Office, 217 Camp Street, New Orleans, La.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,061,464.17

INCOME.		<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums	\$	1,200,683.87	\$ 15,674.32
Deduct gross amount paid for reinsurance, \$125,297.86; return premiums, \$219,314.54		344,612.40	2,917.26
Total premiums (other than perpetual)	\$	856,071.47	\$ 12,757.06
			868,828.53
Gross interest on bonds and dividends on stocks, less \$79.17 accrued interest on bonds acquired during 1911.....	\$		30,987.83
Discount received for fire losses.....			517.66
Gross rents from company's property, for company's occupancy of its own buildings.....			4,500.00
Total gross interest and rents.....			36,005.49
Gross profit on sale or maturity of ledger assets (bonds).....			2,559.00
Total income.....	\$		907,393.02
Sum of both amounts.....	\$		1,968,857.19

DISBURSEMENTS.		<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$58,914.00 occurring in previous years).....	\$	571,054.83	\$ 5,331.13
Deduct amount received for salvage, reinsurance, and discount.....		68,788.95	
	\$	502,265.88	\$ 5,331.13
Net amount paid policyholders for losses.....			507,597.01

Expenses of adjustment and settlement of losses.....	\$	7,212.10
Commissions or brokerage.....		201,675.90
Allowances to local agencies for miscellaneous agency expenses.....		3,000.00
Salaries (\$13,200.00) and expenses (\$21,250.15) of special and general agents.....		34,450.15
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		25,500.00
Rents, for company's occupancy of its own buildings.....		4,500.00
Advertising, \$1,765.00; printing and stationery, \$11,175.00.....		12,940.00
Postage, telegrams, telephone, and express.....		2,715.75
Legal expenses.....		2,000.00
Maps, including corrections.....		1,850.00
Underwriters' boards and tariff associations.....		6,835.84
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		6,311.63
Inspections and surveys.....		4,350.00
Taxes on real estate.....		1,564.75
State taxes on premiums.....		5,907.33
Insurance department licenses and fees.....		8,044.07
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	231.27
Local licenses and fees.....		8,649.67
		8,880.94
Paid stockholders for interest or dividends (amount declared during year, \$25,000.00)....		25,985.00
Total disbursements.....	\$	871,320.47
Balance.....	\$	1,097,536.72

LEDGER ASSETS.

Book value of real estate.....	\$	70,000.00
Book value of bonds, \$648,463.50; stocks, \$164,737.00.....		\$13,200.50
Cash in company's office.....		7,417.27
Deposits in trust companies and banks not on interest.....		\$6,910.34
Agents' balances representing business written subsequent to October 1, 1911.....		117,648.65
Agents' balances representing business written prior to October 1, 1911..		2,359.96
Total ledger assets, as per balance.....	\$	1,097,536.72

NON-LEDGER ASSETS.

Interest accrued on bonds.....		9,244.16
Gross assets.....	\$	1,106,780.88

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	2,359.96
Book value of ledger assets over market value.....		25,749.50
		28,109.46
Total admitted assets.....	\$	1,078,671.42

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	8,550.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		43,445.00
Gross claims for losses resisted.....		5,500.00
Net amount of unpaid losses and claims.....	\$	57,495.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$618,431.48; unearned premiums (50 per cent).....	\$	309,215.74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$512,763.64; unearned premiums (<i>pro rata</i>).....		286,672.18
Total unearned premiums as computed above.....		595,887.92

Dividends declared and unpaid to stockholders.....	\$	135.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		200.00
State, county, and municipal taxes due or accrued.....		5,500.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		1,000.00
Return premiums, \$300.00; reinsurance premiums, \$3,000.00.....		3,300.00
Total amount of all liabilities, except capital.....	\$	663,517.92
Capital actually paid up in cash.....	\$	250,000.00
Surplus over all liabilities.....		165,153.50
Surplus as regards policyholders.....		415,153.50
Total liabilities.....	\$	1,078,671.42

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 91,622,051.00	\$ 1,219,878.22
Written or renewed during year.....	78,964,270.00	1,200,683.87
Totals.....	\$ 170,586,321.00	\$ 2,420,562.09
Deduct those expired and marked off as terminated.....	79,630,998.00	1,164,955.86
In force at end of year.....	\$ 90,955,323.00	\$ 1,255,606.23
Deduct amount reinsured.....	8,269,263.00	124,411.11
Net amount in force.....	\$ 82,686,060.00	\$ 1,131,195.12
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 2,612,386.00	\$ 15,674.32
Deduct those expired and marked off as terminated.....	2,612,386.00	15,674.32
Net amount in force.....	\$	\$

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 40,622,992.00	\$ 618,431.48	One-half.....	\$ 309,215.74
In 1909.....	3 years.....	9,822,620.00	131,180.31	One-sixth.....	21,833.38
In 1910.....	3 years.....	12,197,360.00	133,276.02	One-half.....	66,638.01
In 1911.....	3 years.....	14,911,819.00	195,340.81	Five-sixths.....	162,784.01
In 1907.....	5 years.....	261,767.00	1,871.67	One-tenth.....	187.16
In 1908.....	5 years.....	1,102,307.00	6,821.07	Three-tenths.....	2,046.32
In 1909.....	5 years.....	889,136.00	9,142.29	One-half.....	4,571.14
In 1910.....	5 years.....	1,331,482.00	15,180.82	Seven-tenths.....	10,626.57
In 1911.....	5 years.....	1,546,577.00	19,950.65	Nine-tenths.....	17,955.59
Totals.....		\$ 82,686,060.00	\$ 1,131,195.12		\$ 595,887.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$17,050,130.74.

Total losses (less reinsurance) paid from organization of company, \$8,667,137.48.

Total dividends declared since commencing business—cash, \$868,892.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), fire, \$494,300.88; inland marine, \$5,331.13.
 Total amount of company's stock owned by directors at par value, \$58,500.00.
 Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?
 None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written	\$ 1,173,780.65
Less \$240,007.00 risks canceled, and \$108,595.81 reinsurance in companies authorized in North Carolina	348,602.81
Net risks written	\$ 825,177.84
Gross premiums on risks written	\$ 22,360.34
Less \$3,611.25 return premiums, and \$2,273.19 premiums for reinsurance in companies authorized in North Carolina	5,784.44
Net premiums received	\$ 16,575.90
Losses paid (deducting salvage)	\$ 1,956.50
Less losses on risks reinsured in companies authorized in North Carolina	1.81
Net losses paid	\$ 1,954.69
Losses incurred	\$ 3,456.50
Less losses on risks reinsured in companies authorized in North Carolina	1.81
Net losses incurred	\$ 3,454.69

UNITED FIREMEN'S INSURANCE COMPANY.

Incorporated April 2, 1860.

Commenced Business April 2, 1861.

ROBERT B. BEARH, President.

HENRY A. KNABE, Secretary.

Home Office, 419 Walnut Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year	\$ 1,387,916.67
Increase of paid-up capital during year	200,000.00
Extended at	\$ 1,587,916.67

INCOME.

	<i>Fire.</i>
Gross premiums	\$ 424,466.37
Deduct gross amount paid for reinsurance, \$33,798.92; return premiums, \$49,796.16	83,595.08
Total premiums (other than perpetual)	340,871.29

Deposit premiums written on perpetual risks (gross).....	\$	10,723.94
Gross interest on mortgage loans, less \$101.66 accrued interest on mortgages acquired during 1911.....	\$	12,679.02
Gross interest on collateral loans.....		401.15
Gross interest on bonds and dividends on stocks, less \$3,890.50 accrued interest on bonds acquired during 1911.....		48,618.90
Gross interest on deposits in trust companies and banks.....		622.79
Gross rents from company's property.....		215.00
Total gross interest and rents.....		62,536.86
From other sources:		
Fees for approving transfers on perpetual policies.....	\$	930.50
From capital subscription.....		100,000.00
		100,930.50
From agents' balances previously charged off.....		16.02
Total income.....	\$	515,078.61
Sum of both amounts.....	\$	2,102,995.28

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$8,268.37 occurring in previous years).....	\$	108,602.35
Deduct amount received for salvage, \$1,808.65; reinsurance, \$6,468.95; discount, \$313.60.....		8,591.20
Net amount paid policyholders for losses.....		100,011.15
Expenses of adjustment and settlement of losses.....		1,643.87
Commissions or brokerage.....		94,640.85
Allowances to local agencies for miscellaneous agency expenses.....		1,428.14
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		23,106.88
Advertising, \$2,111.34; printing and stationery, \$3,167.75.....		5,279.09
Postage, telegrams, telephone, and express.....		1,324.65
Legal expenses.....		1,571.71
Furniture and fixtures.....		123.48
Maps, including corrections.....		1,363.30
Underwriters' boards and tariff associations.....		2,498.59
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		1,810.28
Inspections and surveys.....		193.60
Repairs and expenses (other than taxes) on real estate.....		2,767.44
Taxes on real estate.....		1,504.20
State taxes on premiums.....		3,111.89
Insurance department licenses and fees.....		1,987.95
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	230.40
Capital tax.....		797.81
Local tax.....		334.00
		1,362.21
Other disbursements:		
General expenses.....	\$	2,833.95
Traveling expenses.....		849.54
Perpetual reinsurance.....		687.95
Interest on capital subscription.....		3,143.64
		7,514.08
Deposit premiums returned.....		29,812.40
Paid stockholders for interest or dividends (amount declared during year).....		24,000.00
Agents' balances charged off.....		19.61
Gross loss on sale or maturity of ledger assets (bonds).....		432.00
Total disbursements.....	\$	307,527.37
Balance.....	\$	1,795,467.91

LEDGER ASSETS.

Book value of real estate.....	\$	106,572.12	
Mortgage loans on real estate, first liens.....		222,782.00	
Loans secured by pledge of bonds, stocks, or other collaterals.....		3,800.00	
Book value of bonds, \$1,237,727.00; stocks, \$99,671.00.....		1,337,398.00	
Cash in company's office.....		607.20	
Deposits in trust companies and banks on interest.....		64,415.43	
Agents' balances representing business written subsequent to October 1, 1911.....		59,484.21	
Agents' balances representing business written prior to October 1, 1911.....		63.62	
Perpetual deposits in course of collection.....		345.33	
Total ledger assets, as per balance.....	\$		1,795,467.91

NON-LEDGER ASSETS.

Interest due (\$30.00) and accrued (\$2,932.31) on mortgages.....	\$	2,962.31	
Interest accrued on bonds.....		18,483.62	
Interest accrued on collateral loans.....		32.19	
Interest accrued on other assets (banks).....		183.75	
Rents due on company's property or lease.....		16.66	
Total.....			21,678.53
Gross assets.....	\$		1,817,146.44

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	63.62	
Book value of ledger assets over market value, viz.:			
Real estate.....		19,672.12	
Bonds and stocks.....		22,298.50	
			42,034.24
Total admitted assets.....	\$		1,775,112.20

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	32,431.13	
Gross claims for losses resisted.....		250.00	
Total.....	\$	32,681.13	
Deduct reinsurance due or accrued.....		3,088.54	
Net amount of unpaid losses and claims.....	\$		29,592.59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$222,580.77; unearned premiums (50 per cent).....	\$	111,290.39	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$236,339.95; unearned premiums (<i>pro rata</i>).....		147,475.84	
Total unearned premiums as computed above.....			258,766.23
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received.....			857,977.13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			582.91
State, county, and municipal taxes due or accrued.....			7,138.12
Reinsurance premiums.....			912.19
Total amount of all liabilities, except capital.....	\$		1,154,969.17
Capital actually paid up in cash.....	\$	400,000.00	
Surplus over all liabilities.....		220,143.03	
Surplus as regards policyholders.....			620,143.03
Total liabilities.....	\$		1,775,112.20

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 46,404,846.00	\$ 411,994.67
Written or renewed during year.....	38,547,085.00	424,466.37
Totals.....	\$ 84,951,931.00	\$ 836,461.04
Deduct those expired and marked off as terminated.....	26,728,115.00	279,584.54
In force at end of year.....	\$ 58,223,816.00	\$ 556,876.50
Deduct amount reinsured.....	8,680,236.00	97,955.78
Net amount in force.....	\$ 49,543,580.00	\$ 458,920.72
Perpetual risks not included above, \$42,031,863.00; deposit premiums on same.....	\$	950,870.05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 18,629,428.00	\$ 222,580.77	One-half.....	\$ 111,290.39
In 1910.....	2 years.....	101,075.00	451.36	One-fourth.....	112.84
In 1911.....	2 years.....	429,300.00	4,153.81	Three-fourths.....	3,119.11
In 1909.....	3 years.....	1,402,389.00	11,594.84	One-sixth.....	1,932.48
In 1910.....	3 years.....	2,163,807.00	19,320.31	One-half.....	9,660.15
In 1911.....	3 years.....	5,984,604.00	63,309.08	Five-sixths.....	52,757.57
In 1908.....	4 years.....	54,300.00	210.74	One-eighth.....	26.35
In 1909.....	4 years.....	14,700.00	186.69	Three-eighths.....	70.01
In 1910.....	4 years.....	43,550.00	533.84	Five-eighths.....	333.65
In 1911.....	4 years.....	118,067.00	1,121.69	Seven-eighths.....	981.48
In 1907.....	5 years.....	2,875,710.00	16,364.24	One-tenth.....	1,636.43
In 1908.....	5 years.....	2,208,456.00	13,278.98	Three-tenths.....	3,983.69
In 1909.....	5 years.....	2,977,288.00	13,353.72	One-half.....	9,176.86
In 1910.....	5 years.....	3,086,376.00	21,421.65	Seven-tenths.....	14,995.16
In 1911.....	5 years.....	4,447,655.00	36,180.13	Nine-tenths.....	32,562.12
Over 5 years.....		5,006,875.00	29,853.87	<i>Pro rata</i>	16,127.94
Totals.....		\$ 49,543,580.00	\$ 458,920.72		\$ 258,766.23
Perpetual risks.....		42,031,863.00	950,870.05		857,977.13
Grand totals.....		\$ 91,575,443.00	\$ 1,409,790.77		\$ 1,116,743.36

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$8,946,823.79.

Total losses (less reinsurance) paid from organization of company, \$5,935,083.06.

Total dividends declared since commencing business—cash, \$811,506.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$119,388.86.

Total amount of company's stock owned by directors at par value, \$3,540.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, \$7,800.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 366,751.00
Less \$56,235.00 risks canceled, and \$89,722.00 reinsurance in companies authorized in North Carolina.....	145,957.00
Net risks written.....	\$ 220,794.00
Gross premiums on risks written.....	\$ 7,309.89
Less \$1,086.24 return premiums, and \$1,032.55 premiums for reinsurance in companies authorized in North Carolina.....	2,118.79
Net premiums received.....	\$ 5,191.10
Net losses incurred.....	\$ 10.00

UNITED STATES FIRE INSURANCE COMPANY.

Incorporated April 1, 1824.

Commenced Business April 9, 1824.

CHARLES A. NORRIS, President.

OTTO B. CANDIDUS, Secretary.

Home Office, 95 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,109,629.92

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 758,016.29
Deduct gross amount paid for reinsurance, \$100,138.32; return premiums, \$154,768.53.....	254,906.85
Total premiums (other than perpetual)	503,109.44
Gross interest on mortgage loans.....	\$ 2,372.50
Gross interest on bonds and dividends on stocks, less \$714.44 accrued interest on bonds acquired during 1911.....	39,663.06
Gross interest on deposits in trust companies and banks.....	1,457.74
Total gross interest.....	43,493.30
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds.....	\$ 6,267.50
Stocks.....	1,416.25
	7,683.75
Total income.....	\$ 554,286.49
Sum of both amounts.....	\$ 1,663,916.41

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$73,818.20 occurring in previous years).....	\$ 332,377.89
Deduct amount received for salvage.....	4,765.90
Net amount paid policyholders for losses.....	327,611.99

Expenses of adjustment and settlement of losses.....	\$ 5,690.73
Commissions or brokerage.....	176,090.08
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	19,591.73
Rents.....	2,563.32
Advertising, \$238.55; printing and stationery, \$1,640.20.....	1,878.75
Postage, telegrams, telephone, and express.....	1,107.71
Legal expenses.....	527.43
Underwriters' boards and tariff associations.....	3,015.53
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	1,011.01
Inspections and surveys.....	208.78
State taxes on premiums.....	3,609.61
Insurance department licenses and fees.....	2,993.25
Federal corporation tax, etc.....	1,564.62
Other disbursements.....	862.66
Paid stockholders for interest or dividends (amount declared during the year).....	24,000.00
Gross decrease by adjustment in book value of ledger assets (bonds).....	4,464.38
Total disbursements.....	\$ 576,791.58
Balance.....	\$ 1,087,124.83

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 51,500.00
Book value of bonds, \$471,724.06; stocks, \$435,627.71.....	907,351.77
Cash in company's office.....	341.80
Deposits in trust companies and banks not on interest.....	1,292.62
Deposits in trust companies and banks on interest.....	44,590.11
Agents' balances representing business written subsequent to October 1, 1911.....	82,048.53
Total ledger assets, as per balance.....	\$ 1,087,124.83

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 150.00
Interest accrued on bonds.....	3,012.02
Total.....	3,162.02
Gross assets.....	\$ 1,090,286.85

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	43,346.77
Total admitted assets.....	\$ 1,046,940.08

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 3,352.55
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses, \$3,500.00.....	59,090.73
Gross claims for losses resisted.....	295.00
Total.....	\$ 62,738.30
Deduct reinsurance due or accrued.....	11,517.11
Net amount of unpaid losses and claims.....	\$ 51,221.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$380,630.26; unearned premiums (50 per cent).....	\$ 190,315.14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$197,634.64; unearned premiums (<i>pro rata</i>).....	109,525.62
Total unearned premiums as computed above.....	299,840.76

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	\$	500.00
State, county, and municipal taxes due or accrued.....		7,000.00
Total amount of all liabilities, except capital.....	\$	358,561.95
Capital actually paid up in cash.....	\$	400,000.00
Surplus over all liabilities.....		288,378.13
Surplus as regards policyholders.....		688,378.13
Total liabilities.....	\$	1,046,940.08

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 71,392,745.00	\$ 745,507.89
Written or renewed during year.....	73,826,259.00	758,016.29
Excess of original premiums over amount received for reinsurance.....		3,007.34
Totals.....	\$ 145,219,004.00	\$ 1,506,531.52
Deduct those expired and marked off as terminated.....	81,009,422.00	830,499.79
In force at end of year.....	\$ 64,209,582.00	\$ 676,031.73
Deduct amount reinsured.....	9,714,395.00	97,766.83
Net amount in force.....	\$ 54,495,187.00	\$ 578,264.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 36,328,563.00	\$ 380,630.26	One-half.....	\$ 190,315.14
In 1910.....	2 years.....	197,492.00	2,270.27	One-fourth.....	567.52
In 1911.....	2 years.....	182,115.00	2,181.41	Three-fourths.....	1,636.06
In 1909.....	3 years.....	4,419,663.00	45,300.85	One-sixth.....	7,550.14
In 1910.....	3 years.....	5,582,512.00	55,190.74	One-half.....	27,595.37
In 1911.....	3 years.....	6,154,064.00	67,502.42	Five-sixths.....	56,252.02
In 1908.....	4 years.....	56,987.00	402.76	One-eighth.....	50.34
In 1909.....	4 years.....	47,268.00	470.32	Three-eighths.....	176.36
In 1910.....	4 years.....	53,645.00	752.12	Five-eighths.....	470.07
In 1911.....	4 years.....	20,467.00	285.12	Seven-eighths.....	249.48
In 1907.....	5 years.....	134,577.00	2,028.46	One-tenth.....	202.85
In 1908.....	5 years.....	146,475.00	2,538.46	Three-tenths.....	761.54
In 1909.....	5 years.....	248,174.00	3,687.56	One-half.....	1,843.78
In 1910.....	5 years.....	347,059.00	6,881.21	Seven-tenths.....	4,816.84
In 1911.....	5 years.....	568,626.00	7,896.87	Nine-tenths.....	7,107.18
Over 5 years.....		7,500.00	246.07	<i>Pro rata</i>	246.07
Totals.....		\$ 54,495,187.00	\$ 578,264.90		\$ 299,840.76

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$11,323,837.75.

Total losses (less reinsurance) paid from organization of company, \$6,594,355.21.

Total dividends declared since commencing business—cash, \$2,013,090.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$40,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$305,202.53.

Total amount of company's stock owned by directors at par value, \$307,880.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 597,073.00
Less \$158,598.00 risks canceled, and \$103,293.00 reinsurance in companies authorized in North Carolina.....	261,891.00
Net risks written.....	\$ 335,182.00
Gross premiums on risks written.....	7,325.26
Less \$1,341.21 return premiums, and \$1,233.04 premiums for reinsurance in companies authorized in North Carolina.....	2,574.25
Net premiums received.....	\$ 4,751.01
Losses paid (deducting salvage).....	\$ 671.38
Less losses on risks reinsured in companies authorized in North Carolina.....	632.10
Net losses paid.....	\$ 39.28
Net losses incurred.....	\$ 110.18

UNITED STATES LLOYDS INSURANCE COMPANY.

Organized November, 1872.

Commenced Business December, 1872.

HIGGINS & COX, Attorneys for Subscribers.

Home Office, 3 South William Street, New York, N. Y.

CAPITAL STOCK.

Amount of original deposit paid up in cash, \$100,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,455,712.85

	INCOME.	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 32.00	\$ 3,219,680.43	
Deduct gross amount paid for reinsurance, \$1,079,799.07; return premiums, \$340,914.12.....		1,420,713.19	
Total premiums (other than perpetual).....	\$ 32.00	\$ 1,798,967.24	
			1,798,999.24
Gross interest on bonds and dividends on stocks, less \$1,129.17 accrued interest on bonds acquired during 1911.....	\$	28,195.83	
Gross interest on deposits in trust companies and banks.....		6,613.65	
Gross interest from all other sources.....		687.03	
Total gross interest.....			35,496.51

Exchange.....	\$	1,000.55
Gross increase by adjustment in book value of ledger assets (bonds).....		1,075.00
Total income.....	\$	1,836,571.30
Sum of both amounts.....	\$	3,292,284.15

DISBURSEMENTS.

*Marine and
Inland.*

Gross amount paid policyholders for losses (including \$386,295.17 occurring in previous years).....	\$	1,882,396.79
Deduct amount received for salvage, \$355,288.39; reinsurance, \$636,565.84.....		991,854.23
Net amount paid policyholders for losses.....		890,542.56
Expenses of adjustment and settlement of losses.....		34,323.20
Commissions or brokerage.....		382,994.93
Allowances to local agencies for miscellaneous agency expenses.....		8,749.03
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		111,740.56
Rents.....		8,321.14
Advertising, \$781.95; printing and stationery, \$6,651.70.....		7,433.65
Postage, telegrams, telephone, and express.....		3,903.21
Legal expenses.....		1,330.99
Furniture and fixtures.....		515.40
Underwriters' boards and tariff associations.....		1,307.50
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		139.22
Inspections and surveys.....		2,946.36
State taxes on premiums.....		22,898.41
Insurance department licenses and fees.....		4,326.50
Miscellaneous office expenses.....		8,022.69
Paid subscribers for interest or dividends (amount declared during year).....		50,000.00
Gross decrease by adjustment in book value of ledger assets (bonds).....		2,031.25
Total disbursements.....	\$	1,541,526.60
Balance.....	\$	1,750,757.55

LEDGER ASSETS.

Book value of bonds.....	\$	779,250.00
Cash in company's office.....		2,100.47
Deposits in trust companies and banks not on interest.....		31,819.22
Deposits in trust companies and banks on interest.....		369,684.37
Agents' balances representing business written subsequent to October 1, 1911.....		497,144.75
Agents' balances representing business written prior to October 1, 1911..		47,671.27
Other ledger assets, viz.:.....		
Cash with Morgan, Grenfell & Co., London, on interest.....		23,023.33
Cash with Brodrick, Leitch & Kendall, Liverpool, not on interest....		64.14
Total ledger assets, as per balance.....	\$	1,750,757.55

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....		9,483.33
Market value of bonds and stocks over book value.....		4,250.00
Gross assets.....	\$	1,764,490.88

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		47,671.27
Total admitted assets.....	\$	1,716,819.61

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	443,649.00	
Gross claims for losses resisted.....		19,171.00	
Total.....	\$	462,820.00	
Deduct reinsurance due or accrued.....		215,701.25	
Net amount of unpaid losses and claims.....	\$		247,118.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$32.00; unearned premiums (50 per cent).....	\$	16.00	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$330,718.19; unearned premiums (50 per cent); \$22,303.79, unearned premiums (100 per cent).....		187,662.89	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$29,017.46; unearned premiums (100 per cent); \$584,977.32, unearned premiums (50 per cent).....		321,506.13	
Total unearned premiums as computed above.....			509,185.02
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,000.00
State, county, and municipal taxes due or accrued.....			25,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			39,768.15
Return premiums, \$32,884.74; reinsurance premiums, \$245,468.30.....			278,353.04
Total amount of all liabilities, except capital.....	\$		1,100,424.96
Original deposit actually paid up in cash.....	\$	100,000.00	
Surplus over all liabilities.....		516,394.65	
Surplus as regards policyholders.....			616,394.65
Total liabilities.....	\$		1,716,819.61

NOTE.—Under the policy of United States "Lloyds" the liability of each subscriber is *unlimited* for each his proportion of every risk written, making, in addition to the original deposits and undivided profits, an enormous protection for the policyholder, and far in excess of that afforded by a stock company.

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 4,000.00	\$ 32.00
Deduct those expired and marked off as terminated.....		16.00
Net amount in force.....	\$ 4,000.00	\$ 16.00
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 92,320,853.00	\$ 830,785.69
Written or renewed during year.....	657,276,807.00	3,219,680.43
Totals.....	\$ 749,597,660.00	\$ 4,050,466.12
Deduct those expired and marked off as terminated.....	656,551,061.00	3,183,325.47
In force at end of year.....	\$ 93,046,599.00	\$ 867,140.65
Deduct amount reinsured.....	47,057,044.00	357,971.63
Net amount in force.....	\$ 45,989,555.00	\$ 509,169.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 4,000.00	\$ 32.00	One-half.....	\$ 16.00

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$28,704,939.70.

Total losses (less reinsurance) paid from organization of company, \$14,929,007.13.

Total dividends declared since commencing business—cash, \$2,089,724.00; stock, none.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies: not applicable to marine insurance.

Largest net aggregate amount insured in any one hazard located anywhere in the United States: not applicable to marine insurance.

Losses incurred during year (less reinsurance), fire, none; inland marine and ocean marine, \$1,074,452.05.

Total amount of company's stock owned by directors at par value, none.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Marine and Inland.</i>
Gross risks written.....	\$ 4,123,998.00
Less \$500.00 risks canceled, and \$465,846.00 reinsurance in companies authorized in North Carolina.....	466,346.00
Net risks written.....	\$ 3,657,652.00
Gross premiums on risks written.....	\$ 5,651.75
Less \$113.03 return premiums, and \$636.93 premiums for reinsurance in companies authorized in North Carolina.....	749.96
Net premiums received.....	\$ 4,901.79
Losses paid (deducting salvage).....	\$ 25,450.22
Less losses on risks reinsured in companies authorized in North Carolina.....	1,504.32
Net losses paid.....	\$ 23,945.90
Losses incurred.....	\$ 22,215.48
Less losses on risks reinsured in companies authorized in North Carolina.....	761.78
Net losses incurred.....	\$ 21,453.70

VIRGINIA FIRE AND MARINE INSURANCE COMPANY.

Incorporated March 14, 1832.

Commenced Business March 14, 1832.

WILLIAM H. PALMER, President.

W. H. MCCARTHY, Secretary.

O. D. PITTS, Treasurer.

Home Office, Richmond, Va.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,600,866.77

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 1,026,940.03	
Deduct gross amount paid for reinsurance, \$129,308.51; return premiums, \$168,061.05.....	297,369.56	
Total premiums (other than perpetual).....		729,570.47
Gross interest on mortgage loans.....	\$ 2,068.35	
Gross interest on collateral loans.....	981.66	
Gross interest on bonds and dividends on stocks, less \$463.65 accrued interest on bonds acquired during 1911.....	54,546.85	
Gross interest on deposits in trust companies and banks.....	1,023.68	
Gross rents from company's property, including \$2,650.00 for company's occupancy of its own buildings.....	6,074.68	
Total gross interest and rents.....		64,695.22
From agents' balances previously charged off.....		180.00
Gross profit on sale or maturity of ledger assets (bonds).....		1,025.01
Total income.....	\$	795,470.70
Sum of both amounts.....	\$	2,396,337.47

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$76,650.70 occur- ring in previous years).....	\$ 568,223.26	
Deduct amount received for salvage, \$2,732.21; reinsurance \$90,076.61; discount, \$586.26.....	93,395.02	
Net amount paid policyholders for losses.....		474,828.24
Expenses of adjustment and settlement of losses.....		7,770.72
Commissions or brokerage.....		168,002.36
Allowances to local agencies for miscellaneous agency expenses.....		3,912.64
Salaries (\$6,700.00) and expenses (\$1,771.17) of special and general agents.....		8,471.17
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		28,377.48
Rents, for company's occupancy of its own buildings.....		2,650.00
Advertising, \$5,751.22; printing and stationery, \$5,119.60.....		10,870.82
Postage, telegrams, telephone, and express.....		1,364.99
Legal expenses.....		1,366.22
Underwriters' boards and tariff associations.....		14,660.11
Repairs and expenses (other than taxes) on real estate.....		726.13
Taxes on real estate.....		1,433.72
State taxes on premiums.....		23,538.40
Insurance department licenses and fees.....		8,791.34

All other licenses, fees, and taxes.....	\$	4,141.08
Other disbursements.....		2,749.30
Paid stockholders for interest or dividends.....		25,000.00
Agents' balances charged off.....		233.31
Total disbursements.....	\$	788,888.03
Balance.....	\$	1,607,449.44

LEDGER ASSETS.

Book value of real estate.....	\$	72,990.29
Mortgage loans on real estate, other than first liens.....		44,071.72
Loans secured by pledge of bonds, stocks, or other collaterals.....		1,045.00
Book value of bonds, \$1,030,045.30; stocks, \$265,480.70.....		1,295,526.00
Cash in company's office.....		30,700.30
Deposits in trust companies and banks on interest.....		42,496.94
Agents' balances representing business written subsequent to October 1, 1911.....		117,135.13
Agents' balances representing business written prior to October 1, 1911..		1,810.36
Bills receivable, taken for fire risks.....		1,673.70
Total ledger assets, as per balance.....	\$	1,607,449.44

NON-LEDGER ASSETS.

Interest due on mortgages.....	\$	520.58
Interest due on bonds.....		3,392.72
Interest due on collateral loans.....		1.35
Rents due and accrued on company's property or lease.....		61.16
Total.....		3,975.81
Market value of bonds and stocks over book value.....		1,473.25
Gross assets.....	\$	1,612,898.50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		1,810.36
Total admitted assets.....	\$	1,611,088.14

LIABILITIES.

Gross losses adjusted and unpaid (due).....	\$	11,353.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		54,021.00
Gross claims for losses resisted.....		4,900.00
Total.....	\$	70,274.00
Deduct reinsurance due or accrued.....		10,880.84
Net amount of unpaid losses and claims.....	\$	59,393.16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$464,618.11; unearned premiums (50 per cent).....	\$	232,309.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$830,865.04; unearned premiums (<i>pro rata</i>).....		433,351.51
Total unearned premiums as computed above.....		665,660.57
Dividends declared and unpaid to stockholders.....		12,500.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		100.11
State, county, and municipal taxes due or accrued.....		13,000.00
Return premiums.....		3,803.48
Total amount of all liabilities, except capital.....	\$	754,457.32

Capital actually paid up in cash.....	\$	250,000.00
Surplus over all liabilities.....		606,630.82
Surplus as regards policyholders.....	\$	856,630.82
Total liabilities.....	\$	1,611,088.14

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 97,417,257.00	\$ 1,451,660.50
Written or renewed during year.....	72,898,909.00	1,026,940.03
Totals.....	\$ 170,316,166.00	\$ 2,478,600.53
Deduct those expired and marked off as terminated.....	69,629,183.00	1,005,968.59
In force at end of year.....	\$ 100,686,983.00	\$ 1,472,631.94
Deduct amount reinsured.....	11,890,648.00	177,148.79
Net amount in force.....	\$ 88,796,335.00	\$ 1,295,483.15

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 33,324,865.00	\$ 464,618.11	One-half.....	\$ 232,309.06
In 1910.....	2 years.....	123,243.00	1,774.19	One-fourth.....	443.55
In 1911.....	2 years.....	76,685.00	873.80	Three-fourths.....	655.35
In 1909.....	3 years.....	11,923,746.00	164,058.42	One-sixth.....	27,343.07
In 1910.....	3 years.....	12,465,913.00	165,231.68	One-half.....	82,615.84
In 1911.....	3 years.....	13,075,359.00	182,688.81	Five-sixths.....	152,240.68
In 1908.....	4 years.....	144,234.00	1,235.12	One-eighth.....	154.39
In 1909.....	4 years.....	158,707.00	1,178.74	Three-eighths.....	442.03
In 1910.....	4 years.....	81,432.00	783.90	Five-eighths.....	489.94
In 1911.....	4 years.....	110,900.00	890.67	Seven-eighths.....	779.34
In 1907.....	5 years.....	2,668,685.00	50,112.42	One-tenth.....	5,011.24
In 1908.....	5 years.....	3,121,190.00	55,777.93	Three-tenths.....	16,733.38
In 1909.....	5 years.....	3,493,210.00	63,098.35	One-half.....	31,549.18
In 1910.....	5 years.....	3,900,314.00	69,756.94	Seven-tenths.....	48,829.86
In 1911.....	5 years.....	4,127,842.00	73,404.07	Nine-tenths.....	66,063.66
Totals.....		\$ 88,796,335.00	\$ 1,295,483.15		\$ 665,660.57

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$143,552.90.

Total losses (less reinsurance) paid from organization of company, books burned August 3, 1865; since, \$8,806,922.00.

Total dividends declared since commencing business—cash, \$1,794,586.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$70,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$55,000.00.

Losses incurred during year (less reinsurance), fire and ocean marine, \$469,859.40.

Total amount of company's stock owned by directors at par value, \$35,525.00.

Total amount loaned to stockholders not officers, \$45.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,430,001.00
Less reinsurance in companies authorized in North Carolina.....	395,061.00
Net risks written.....	\$ 2,034,940.00
Gross premiums on risks written.....	\$ 51,954.76
Less premiums for reinsurance in companies authorized in North Carolina.....	6,243.98
Net premiums received.....	\$ 45,710.78
Net losses paid.....	\$ 27,946.04
Net losses incurred.....	\$ 29,715.04

VIRGINIA STATE INSURANCE COMPANY.

Incorporated December 15, 1865.

Commenced Business March 14, 1866.

GEORGE L. CHRISTIAN, President.

A. H. HARRIS, Secretary.

WILLIAM R. MILLER, Treasurer.

Home Office, Corner Main and Fifth Streets, Richmond, Va.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 436,638.49

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 410,888.21
Deduct gross amount paid for reinsurance, \$102,110.54; return premiums. \$72,472.08.....	174,582.62
Total premiums (other than perpetual).....	236,305.59
Gross interest on mortgage loans.....	\$ 1,317.28
Gross interest on bonds and dividends on stocks, less \$181.75 accrued interest on bonds acquired during 1911.....	9,987.60
Gross interest on deposits in trust companies and banks.....	340.74
Gross interest from all other sources.....	165.53
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings.....	9,500.04
Total gross interest and rents.....	21,311.19
From other sources:	
Borrowed money.....	\$ 5,000.00
Reduction of common stock and sale of preferred stock.....	100,000.00
Premium on preferred stock.....	33,333.34
Profit and loss, bills receivable.....	1,403.61
Profit and loss, real estate.....	150.00
	139,886.95
Total income.....	\$ 397,503.73
Sum of both amounts.....	\$ 834,142.22

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$61,210.35 occurring in previous years).....	\$	226,355.95
Deduct amount received for salvage, \$815.06; reinsurance, \$60,550.29.....		61,365.35
Net amount paid policyholders for losses.....	\$	164,990.60
Expenses of adjustment and settlement of losses.....		4,022.07
Commissions or brokerage.....		51,077.16
Salaries (\$6,567.20) and expenses (\$4,834.98) of special and general agents.....		11,402.18
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		19,299.58
Rents, for company's occupancy of its own buildings.....		3,000.00
Advertising, \$2,387.24; printing and stationery, \$3,619.13.....		6,006.37
Postage, telegrams, telephone, express, and exchange.....		3,323.07
Legal expenses.....		719.56
Furniture and fixtures.....		740.07
Maps, including corrections.....		768.55
Underwriters' boards and tariff associations.....		3,812.03
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		132.11
Inspections and surveys.....		305.79
Repairs and expenses (other than taxes) on real estate.....		5,431.18
Taxes on real estate.....		1,474.57
State taxes on premiums.....		7,428.85
Insurance department licenses and fees.....		3,640.85
All other licenses, fees, and taxes:		
Municipal licenses and tax on premiums.....	\$	2,418.85
Tax on personal property.....		232.00
		2,650.85
Other disbursements:		
Traveling expenses, general.....	\$	1,647.00
Miscellaneous expenses.....		1,925.91
Directors' contributions repaid.....		91,625.00
Interest on directors' contributions.....		1,413.83
Borrowed money repaid.....		5,000.00
Interest on borrowed money.....		24.17
Reinsurance premiums.....		6,427.96
Profit and loss, suspended debts.....		8,107.49
Profit and loss, open accounts, \$133.33; insurance companies, \$64.50.....		197.83
		116,369.19
Agents' balances charged off.....		5,791.90
Gross loss on sale or maturity of ledger assets (bonds).....		3,071.20
Total disbursements.....	\$	415,457.73
Balance.....	\$	418,684.49

LEDGER ASSETS.

Book value of real estate.....	\$	96,767.38
Mortgage loans on real estate, first liens.....		36,642.20
Book value of bonds, \$136,311.68; stocks, \$61,602.64.....		197,914.32
Cash in company's office.....		12,688.75
Deposits in trust companies and banks on interest.....		6,460.39
Agents' balances representing business written subsequent to October 1, 1911.....		62,750.43
Agents' balances representing business written prior to October 1, 1911.....		1,355.07
Bills receivable, taken for fire risks.....		2,932.07
Other ledger assets, viz.:		
Suspended debts.....		437.61
Open accounts.....		736.27
Total ledger assets, as per balance.....	\$	418,684.49

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	530.55	
Interest due (\$360.00) and accrued (\$1,843.33) on bonds.....		2,203.33	
Interest accrued on other assets (dividends declared on stocks).....		2,039.00	
Total.....	\$		4,772.88
Market value of real estate over book value.....			38,482.62
Market value of bonds and stocks over book value.....			60,967.68
Gross assets.....	\$		522,907.67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	1,355.07	
Bills receivable, past due, taken for marine, inland, and fire risks.....		1,714.13	
Book value of ledger assets over market value:			
Overdue and accrued interest on bonds in default.....		360.00	
Suspended debts.....		437.61	
			3,866.81
Total admitted assets.....	\$		519,040.86

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	18,978.96	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		22,084.31	
Gross claims for losses resisted.....		14,928.33	
Total.....	\$	55,991.60	
Deduct reinsurance due or accrued.....		9,060.85	
Net amount of unpaid losses and claims.....	\$		46,930.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$167,539.27; unearned premiums (50 per cent).....	\$	83,769.63	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$267,487.64; unearned premiums (<i>pro rata</i>).....		147,961.32	
Total unearned premiums as computed above.....			231,730.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			351.94
State, county, and municipal taxes due or accrued.....			4,700.00
Reinsurance premiums.....			3,189.03
Total amount of all liabilities, except capital.....	\$		286,902.67
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		32,138.19	
Surplus as regards policyholders.....			232,138.19
Total liabilities.....	\$		519,040.86

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 41,576,136.00	\$ 715,465.52
Written or renewed during year.....	24,308,810.00	410,888.21
Totals.....	\$ 65,884,946.00	\$ 1,126,353.73
Deduct those expired and marked off as terminated.....	32,840,318.00	523,448.81
In force at end of year.....	\$ 33,044,628.00	\$ 602,904.92
Deduct amount reinsured.....	8,635,627.00	167,878.01
Net amount in force.....	\$ 24,409,001.00	\$ 435,026.91

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 10,309,015.00	\$ 167,539.27	One-half.....	\$ 83,769.63
In 1910.....	2 years.....	54,580.00	347.84	One-fourth.....	86.96
In 1911.....	2 years.....	251,250.00	3,076.74	Three-fourths.....	2,307.55
In 1909.....	3 years.....	2,428,855.00	42,880.65	One-sixth.....	7,146.77
In 1910.....	3 years.....	4,112,634.00	81,475.59	One-half.....	40,737.79
In 1911.....	3 years.....	4,106,912.00	72,529.35	Five-sixths.....	60,441.12
In 1908.....	4 years.....	8,142.00	172.44	One-eighth.....	21.55
In 1909.....	4 years.....	4,475.00	82.23	Three-eighths.....	30.84
In 1910.....	4 years.....	3,943.00	68.04	Five-eighths.....	42.52
In 1911.....	4 years.....	24,838.00	373.98	Seven-eighths.....	327.23
In 1907.....	5 years.....	530,936.00	11,509.69	One-tenth.....	1,150.97
In 1908.....	5 years.....	540,301.00	11,423.36	Three-tenths.....	3,427.01
In 1909.....	5 years.....	441,022.00	9,563.23	One-half.....	4,781.61
In 1910.....	5 years.....	727,335.00	15,633.22	Seven-tenths.....	10,943.25
In 1911.....	5 years.....	864,763.00	18,351.28	Nine-tenths.....	16,516.15
Totals.....		\$ 24,409,001.00	\$ 435,026.91		\$ 231,730.95

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$8,393,206.39.

Total losses (less reinsurance) paid from organization of company, \$5,049,315.68.

Total dividends declared since commencing business—cash, \$677,026.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$15,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$163,595.45.

Total amount of company's stock owned by directors at par value, \$136,450.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,481,608.00
Less \$368,262.00 risks canceled, and \$183,151.00 reinsurance in companies authorized in North Carolina.....	551,413.00
Net risks written.....	\$ 930,195.00
Gross premiums on risks written.....	\$ 29,537.58
Less \$4,198.30 return premiums, and \$4,601.59 premiums for reinsurance in companies authorized in North Carolina.....	8,799.89
Net premiums received.....	\$ 20,737.69
Losses paid (deducting salvage).....	\$ 18,584.03
Less losses on risks reinsured in companies authorized in North Carolina.....	2,404.31
Net losses paid.....	\$ 16,179.72
Losses incurred.....	\$ 20,623.56
Less losses on risks reinsured in companies authorized in North Carolina.....	1,797.53
Net losses incurred.....	\$ 18,826.03

WESTCHESTER FIRE INSURANCE COMPANY.

Incorporated as a Mutual, March 14, 1837.

Commenced Business as a Joint Stock, January 1, 1870.

GEORGE R. CRAWFORD, President.

JOHN H. KELLY, Secretary.

MORREL O. BROWN, Treasurer.

Home Office, 100 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 4,581,625.82

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 3,882,573.07
Deduct gross amount paid for reinsurance, \$610,215.24; return premiums, \$629,846.95.....	1,240,062.19
Total premiums (other than perpetual).....	2,642,510.88
Gross interest on mortgage loans.....	\$ 11,000.20
Gross interest on bonds and dividends on stocks, less \$1,418.04, accrued interest on bonds acquired during 1911.....	185,179.60
Gross interest on deposits in trust companies and banks.....	2,150.81
Gross rents from company's property.....	108.00
Total gross interest and rents.....	198,438.61
Increase in liabilities during year on account of reinsurance treaties.....	10,691.53
From agents' balances previously charged off.....	1,964.31
Gross profit on sale or maturity of ledger assets (real estate).....	886.05
Total income.....	\$ 2,854,491.38
Sum of both amounts.....	\$ 7,436,117.20

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$223,181.50 occurring in previous years).....	\$ 1,878,825.32
Deduct amount received for salvage, \$13,323.80; reinsurance, \$370,094.95.....	383,418.75
Net amount paid policyholders for losses.....	1,495,406.57
Expense of adjustment and settlement of losses.....	25,921.03
Commissions or brokerage.....	508,760.27
Salaries (\$61,291.74) and expenses (\$106,028.10) of special and general agents.....	167,319.84
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	119,985.77
Rents.....	18,193.25
Advertising, \$4,892.80; printing and stationery, \$24,853.71.....	29,746.51
Postage, telegrams, telephone, and express.....	18,752.42
Legal expenses.....	2,225.13
Furniture and fixtures.....	2,356.10
Maps, including corrections.....	10,828.97
Underwriters' boards and tariff associations.....	27,946.34
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....	10,068.22
Inspections and surveys.....	17,881.28
Taxes on real estate.....	355.74
State taxes on premiums.....	50,652.31
Insurance department licenses and fees.....	12,383.50

All other licenses, fees, and taxes:

Federal corporation tax.....	\$	1,272.58	
Municipal taxes and licenses.....		13,487.58	
		<u> </u>	\$ 14,760.16
Collection and exchange.....			2,131.83
Paid stockholders for interest or dividends (amount declared during year).....			120,000.00
Agents' balances charged off.....			2,216.98
Gross loss on sale or maturity of ledger assets (bonds).....			8,021.15
Total disbursements.....	\$		<u>2,665,913.37</u>
Balance.....	\$		<u>4,770,203.83</u>

LEDGER ASSETS.

Book value of real estate.....	\$	9,189.60	
Mortgage loans on real estate, first liens.....		153,450.00	
Book value of bonds, \$694,839.23; stocks, \$3,337,146.25.....		4,031,985.48	
Deposits in trust companies and banks on interest.....		218,790.69	
Agents' balances representing business written subsequent to October 1, 1911.....		343,181.06	
Agents' balances representing business written prior to October 1, 1911..		13,607.00	
		<u> </u>	
Total ledger assets, as per balance.....	\$		4,770,203.83

NON-LEDGER ASSETS.

Interest due (\$360.00) and accrued (\$827.92) on mortgages.....	\$	1,187.92	
Interest accrued on bonds.....		5,483.32	
		<u> </u>	
Total.....			6,671.24
Gross assets.....	\$		<u>4,776,875.07</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	13,607.00	
Book value of ledger assets over market value.....		80,022.98	
		<u> </u>	93,629.98
Total admitted assets.....	\$		<u>4,683,245.09</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	53,059.41	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		275,254.40	
Gross claims for losses resisted.....		13,500.00	
		<u> </u>	
Total.....	\$	341,813.81	
Deduct reinsurance due or accrued.....		66,594.79	
		<u> </u>	
Net amount of unpaid losses and claims.....	\$		275,219.02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,617,410.51; unearned premiums (50 per cent).....	\$	808,705.26	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,259,644.56; unearned premiums (<i>pro rata</i>).....		1,710,629.45	
		<u> </u>	
Total unearned premiums as computed above.....			2,519,334.71
State, county, and municipal taxes due or accrued.....			45,000.00
Reinsurance premiums.....			10,000.00

All other liabilities, viz.:

Reserve for all contingencies.....	\$	5,000.00
Reserve on account of reinsurance treaties.....		10,691.53

Total amount of all liabilities, except capital	\$	2,865,245.26
Capital actually paid up in cash.....	\$	300,000.00
Surplus over all liabilities.....		1,517,999.83
Surplus as regards policyholders.....		1,817,999.83
Total liabilities.....	\$	4,683,245.09

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 529,314,298.00	\$ 5,392,424.60
Written or renewed in 1911.....	357,650,212.00	3,882,573.07
Totals.....	\$ 886,964,510.00	\$ 9,274,997.67
Deduct those expired and marked off as terminated.....	319,523,701.00	3,557,033.35
In force at end of year.....	\$ 567,440,809.00	\$ 5,717,964.32
Deduct amount reinsured.....	77,178,058.00	840,909.25
Net amount in force.....	\$ 490,262,751.00	\$ 4,877,055.07

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 137,554,162.00	\$ 1,617,410.51	One-half.....	\$ 808,705.26
In 1910.....	2 years.....	1,979,137.00	22,419.19	One-quarter.....	5,604.80
In 1911.....	2 years.....	2,086,896.00	21,000.88	Three-fourths.....	15,750.66
In 1909.....	3 years.....	85,027,259.00	713,230.10	One-sixth.....	118,871.70
In 1910.....	3 years.....	90,419,978.00	768,793.39	One-half.....	384,396.70
In 1911.....	3 years.....	89,401,187.00	782,460.83	Five-sixths.....	652,050.70
In 1908.....	4 years.....	1,577,683.00	11,073.60	One-eighth.....	1,384.20
In 1909.....	4 years.....	1,218,480.00	10,958.64	Three-eighths.....	4,109.49
In 1910.....	4 years.....	1,298,731.00	11,321.68	Five-eighths.....	7,076.05
In 1911.....	4 years.....	921,517.00	10,443.67	Seven-eighths.....	9,138.21
In 1907.....	5 years.....	11,580,856.00	133,246.01	One-tenth.....	13,324.60
In 1908.....	5 years.....	11,749,060.00	135,700.29	Three-tenths.....	40,710.08
In 1909.....	5 years.....	15,806,945.00	182,483.78	One-half.....	91,241.89
In 1910.....	5 years.....	19,008,698.00	219,454.43	Seven-tenths.....	153,618.10
In 1911.....	5 years.....	20,632,162.00	237,058.07	Nine-tenths.....	213,352.27
Totals.....		\$ 490,262,751.00	\$ 4,877,055.07		\$ 2,519,334.71

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$53,252,829.87.

Total losses (less reinsurance) paid from organization of company, \$29,860,730.53.

Total dividends declared since commencing business—cash, \$1,746,000.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$1,522,864.03.

Total amount of company's stock owned by directors at par value, \$74,570.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?
None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,950,119.00
Less \$288,127.00 risks canceled, and \$465,383.00 reinsurance in companies authorized in North Carolina.....	753,510.00
Net risks written.....	\$ 2,196,609.00
Gross premiums on risks written.....	\$ 26,484.55
Less \$2,051.82 return premiums, and \$3,673.16 premiums for reinsurance in companies authorized in North Carolina.....	5,724.98
Net premiums received.....	\$ 20,759.57
Losses paid (deducting salvage).....	\$ 10,934.93
Less losses on risks reinsured in companies authorized in North Carolina.....	209.90
Net losses paid.....	\$ 10,725.03
Losses incurred.....	\$ 10,640.10
Less losses on risks reinsured in companies authorized in North Carolina.....	67.60
Net losses incurred.....	\$ 10,572.50

WESTERN INSURANCE COMPANY.

Incorporated March 20, 1849.

Commenced Business May 1, 1849.

W. H. NIMICK, President.

D. DALLAS HARE, Secretary and Treasurer.

Home Office, Rooms 1203-1211, 316 Fourth Avenue, Pittsburg, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 956,403.96

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 838,922.31
Deduct gross amount paid for reinsurance, \$108,653.95; return premiums, \$158,283.46.....	266,937.41
Total premiums (other than perpetual).....	571,984.90
Gross interest on mortgage loans.....	\$ 7,547.33
Gross interest on bonds and dividends on stocks, less \$789.10 accrued interest on bonds acquired during 1911.....	29,276.23
Gross interest on deposits in trust companies and banks.....	543.89
Gross rents from company's property.....	43.70
Total gross interest and rents.....	37,411.15

Gross profit on sale or maturity of ledger assets (bonds).....	\$	90.00
Total income.....	\$	609,486.05
Sum of both amounts.....	\$	1,565,890.01

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$52,663.60 occurring in previous years).....	\$	355,473.00
Deduct amount received for salvage, \$1,789.60; reinsurance, \$61,451.39; discount, \$766.76.....		64,007.75
Net amount paid policyholders for losses.....		291,465.25
Expenses of adjustment and settlement of losses.....		7,693.52
Commissions or brokerage.....		161,241.90
Allowances to local agencies for miscellaneous agency expenses.....		3,813.97
Salaries (\$9,595.83) and expenses (\$9,149.13) of special and general agents.....		18,744.96
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		29,305.41
Rents.....		6,613.75
Advertising, \$1,408.65; printing and stationery, \$4,511.09.....		5,919.74
Postage, telegrams, telephone, and express.....		3,730.23
Furniture and fixtures.....		84.60
Maps, including corrections.....		2,633.36
Underwriters' boards and tariff associations.....		5,010.28
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		5,434.99
Inspections and surveys.....		1,871.26
Taxes on real estate.....		2.63
State taxes on premiums.....		9,103.31
Insurance department licenses and fees.....		3,014.96
Miscellaneous.....		3,704.55
Other disbursements:		
Office expense.....	\$	59.80
Expressage.....		771.95
Miscellaneous expense.....		2,307.89
Brokerage premiums.....		1,109.20
		4,248.84
Paid stockholders for interest or dividends (amount declared during year).....		24,000.00
Gross loss on sale or maturity of ledger assets (bonds).....		186.48
Total disbursements.....	\$	587,823.99
Balance.....	\$	978,066.02

LEDGER ASSETS.

Book value of real estate.....	\$	2,032.42
Mortgage loans on real estate, first liens.....		116,300.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		1,463.74
Book value of bonds, \$699,022.30; stocks, \$8,530.00.....		707,552.30
Cash in company's office.....		1,588.35
Deposits in trust companies and banks on interest.....		52,602.89
Agents' balances representing business written subsequent to October 1, 1911.....		89,114.87
Agents' balances representing business written prior to October 1, 1911..		6,643.45
Bills receivable, taken for fire risks.....		268.00
Western Sprinkler Risk Association deposit.....		500.00
Total ledger assets, as per balance.....	\$	978,066.02

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,770.61
Interest due (\$4,250.00) and accrued (\$5,027.44) on bonds.....		9,277.44
Total.....		11,048.05

Market value of real estate over book value.....	\$	1,717.58
Gross assets.....	\$	990,831.65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	6,643.45
Bills receivable, past due, taken for marine, inland, and fire risks.....		268.00
Book value of ledger assets over market value, viz.:		
Bonds.....		13,157.05
Stocks.....		1,230.00
Overdue and accrued interest on bonds in default.....		4,041.67
		<u>25,340.17</u>
Total admitted assets.....	\$	<u>965,491.48</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$17,922.12; not yet due, \$16,338.34) \$	34,260.46	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	28,523.14	
Gross claims for losses resisted.....	10,004.12	
Total.....	\$	<u>72,787.72</u>
Deduct reinsurance due or accrued.....	16,452.25	
Net amount of unpaid losses and claims.....	\$	56,335.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$352,359.57; unearned premiums (50 per cent).....	\$	176,179.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$654,642.28; unearned premiums (<i>pro rata</i>).....	356,933.11	
Total unearned premiums as computed above.....		533,112.89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		300.00
State, county, and municipal taxes due or accrued.....		4,700.00
Brokerage premiums.....		<u>2,638.06</u>
Total amount of all liabilities, except capital.....	\$	597,086.42
Capital actually paid up in cash.....	\$	300,000.00
Surplus over all liabilities.....		<u>68,405.06</u>
Surplus as regards policyholders.....		368,405.06
Total liabilities.....	\$	<u>965,491.48</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1911.....	\$ 100,041,573.00	\$ 1,122,762.21
Written or renewed during year.....	75,282,539.00	838,922.31
Totals.....	\$ 175,324,112.00	\$ 1,961,684.52
Deduct those expired and marked off as terminated.....	67,447,515.00	794,513.02
In force at end of year.....	\$ 107,876,597.00	\$ 1,167,171.50
Deduct amount reinsured.....	13,294,642.00	160,169.65
Net amount in force.....	\$ 94,581,955.00	\$ 1,007,001.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 29,096,852.00	\$ 352,359.57	One-half.....	\$ 176,179.78
In 1910.....	2 years.....	88,706.00	1,308.74	One-fourth.....	327.18
In 1911.....	2 years.....	1,224,973.00	9,217.70	Three-fourths.....	6,913.27
In 1909.....	3 years.....	12,945,158.00	128,784.03	One-sixth.....	21,464.00
In 1910.....	3 years.....	16,696,498.00	162,615.69	One-half.....	81,307.84
In 1911.....	3 years.....	19,319,889.00	174,089.97	Five-sixths.....	145,074.97
In 1908.....	4 years.....	77,789.00	845.91	One-eighth.....	105.74
In 1909.....	4 years.....	14,416.00	121.46	Three-eighths.....	45.55
In 1910.....	4 years.....	80,475.00	1,239.44	Five-eighths.....	774.65
In 1911.....	4 years.....	283,398.00	3,592.54	Seven-eighths.....	3,143.47
In 1907.....	5 years.....	2,085,778.00	24,186.41	One-tenth.....	2,418.64
In 1908.....	5 years.....	2,332,459.00	27,207.95	Three-tenths.....	8,162.38
In 1909.....	5 years.....	2,924,836.00	33,895.31	One-half.....	16,947.65
In 1910.....	5 years.....	3,548,986.00	41,817.81	Seven-tenths.....	29,272.47
In 1911.....	5 years.....	3,797,542.00	45,105.59	Nine-tenths.....	40,595.03
Over 5 years.....		64,200.00	613.73	<i>Pro rata</i>	380.27
Totals.....		\$ 94,581,955.00	\$ 1,007,001.85		\$ 533,112.89

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$9,485,790.00.

Total losses (less reinsurance) paid from organization of company, \$5,300,522.00.

Total dividends declared since commencing business—cash, \$1,202,500.00; stock, \$168,750.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$296,224.00.

Total amount of company's stock owned by directors at par value, \$13,400.00.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 394,729.00
Less \$105,699.00 risks canceled, and \$39,451.00 reinsurance in companies authorized in North Carolina.....	145,150.00
Net risks written.....	\$ 249,579.00
Gross premiums on risks written.....	6,542.34
Less \$1,562.68 return premiums, and \$785.08 premiums for reinsurance in companies authorized in North Carolina.....	2,347.76
Net premiums received.....	\$ 4,194.58
Net losses paid.....	\$ 754.44
Net losses incurred.....	\$ 756.83

WESTERN AND ATLANTIC FIRE INSURANCE COMPANY.

Incorporated February 11, 1909.

Commenced Business July 8, 1910.

GEORGE S. PARKES, President.

J. W. HANDLY, Secretary.

PAUL ROBERTS, Treasurer.

Home Office, First National Bank Building, Nashville, Tenn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year..\$	310,067.94	
Increase of paid-up capital during year.....	25,090.00	
Extended at.....	\$	335,157.94

INCOME.

	<i>Fire.</i>	
Gross premiums.....\$	53,420.23	
Deduct gross amount paid for reinsurance, \$10,312.48; return premiums, \$11,203.52.....	21,516.00	
Total premiums (other than perpetual).....		31,904.23
Gross interest on mortgage loans.....\$	2,320.49	
Gross interest on collateral loans.....	2,140.15	
Gross interest on bonds and dividends on stocks.....	287.00	
Gross interest on deposits in trust companies and banks.....	442.16	
Gross rents from company's property, including \$1,448.33 for company's occupancy of its own buildings.....	24,928.40	
Total gross interest and rents.....		30,118.20
From other sources.....		10,321.04
Total income.....\$		72,343.47
Sum of both amounts.....\$		407,501.41

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$1,701.00 occurring in previous years).....\$	9,882.72	
Deduct amount received for reinsurance.....	2,121.08	
Net amount paid policyholders for losses.....		7,761.64
Expenses of adjustment and settlement of losses.....		107.98
Commissions or brokerage.....		8,153.36
Allowances to local agencies for miscellaneous agency expenses.....		140.44
Salaries (\$900.00) and expenses (\$857.58) of special and general agents.....		1,757.58
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		8,633.32
Rents.....		1,448.33
Advertising, \$1,134.95; printing and stationery, \$1,562.91.....		2,697.86
Postage, telegrams, telephone, and express.....		618.53
Legal expenses.....		615.20
Furniture and fixtures.....		841.15
Maps, including corrections.....		3,527.50
Underwriters' boards and tariff associations.....		249.14
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		126.31
Inspections and surveys.....		116.64

Repairs and expenses (other than taxes) on real estate.....	\$	14,563.73
Taxes on real estate.....		4,640.45
State taxes on premiums.....		75.38
Insurance department licenses and fees.....		2,948.35
All other licenses, fees, and taxes:		
Charter fees, \$42.50; directors' meeting, \$4.24.....	\$	46.74
Traveling expenses.....		1,202.95
General expenses.....		1,430.64
Stock commissions.....		3,734.15
		<u>6,414.48</u>
Total disbursements.....	\$	<u>65,437.37</u>
Balance.....	\$	<u>342,064.04</u>

LEDGER ASSETS.

Book value of real estate.....	\$	52,614.75
Mortgage loans on real estate, first liens.....		29,000.00
Loans secured by pledge of bonds, stocks, or other collaterals.....		80,049.19
Book value of bonds, \$91,123.87; stocks, \$16,040.00.....		107,163.87
Deposits in trust companies and banks not on interest.....		17,976.17
Deposits in trust companies and banks on interest.....		39,912.50
Agents' balances representing business written subsequent to October 1, 1911.....		11,588.18
Agents' balances representing business written prior to October 1, 1911..		399.91
Other ledger assets, viz.:		
Bills receivable.....		1,250.00
Funds with agents.....		1,150.00
Unearned fire insurance on real estate.....		959.47
Total ledger assets, as per balance.....	\$	<u>342,064.04</u>

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	2,529.24
Interest due and accrued on bonds.....		133.32
Interest due and accrued on collateral loans.....		4,457.13
Interest due and accrued on certificates of deposit.....		1,487.02
Furniture and fixtures.....		841.15
Maps.....		3,527.50
Rents due on company's property or lease.....		2,621.71
Total.....		<u>15,597.07</u>
Gross assets.....	\$	<u>357,661.11</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$	841.15
Agents' balances representing business written prior to October 1, 1911..		399.91
Loans on personal security, indorsed or not.....		2,400.00
Book value of ledger assets over market value (maps).....		3,527.50
		<u>7,168.56</u>
Total admitted assets.....	\$	<u>350,492.55</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	3,730.34
Gross claims for losses resisted.....		1,000.00
Total.....	\$	<u>4,730.34</u>
Deduct reinsurance due or accrued.....		884.69
Net amount of unpaid losses and claims.....	\$	<u>3,845.65</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$	13,090.22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>).....	\$	8,043.57
Total unearned premiums as computed above.....	\$	21,133.79
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		214.90
All other liabilities.....		2,537.71
Total amount of all liabilities, except capital.....	\$	27,732.05
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		122,760.50
Surplus as regards policyholders.....		322,760.50
Total liabilities.....	\$	350,492.55

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 591,137.00	\$ 9,811.12
Written or renewed during year.....	3,539,109.99	53,420.23
Totals.....	\$ 4,130,246.99	\$ 63,231.35
Deduct those expired and marked off as terminated.....	1,116,983.99	17,377.07
In force at end of year.....	\$ 3,013,263.00	\$ 45,854.28
Deduct amount reinsured.....	512,165.00	9,621.14
Net amount in force.....	\$ 2,501,098.00	\$ 36,233.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 1,795,682.00	\$ 26,180.44	One-half.....	\$ 13,090.22
In 1910.....	3 years.....	70,816.00	1,185.83	One-half.....	592.91
In 1911.....	3 years.....	574,250.00	7,679.62	Five-sixths.....	6,399.65
In 1910.....	5 years.....	3,150.00	86.99	Seven-tenths.....	60.83
In 1911.....	5 years.....	57,200.00	1,100.26	Nine-tenths.....	990.18
Totals.....		\$ 2,501,098.00	\$ 36,233.14		\$ 21,133.79

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$41,167.16.

Total losses (less reinsurance) paid from organization of company, \$9,189.64.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$5,000.00.

Losses incurred during year (less reinsurance), \$9,906.29.

Total amount of company's stock owned by directors at par value, \$63,210.00.

Total amount loaned to directors or other officers, \$26,500.00; loaned to stockholders not officers, \$42,800.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 37,325.00
Less risks canceled.....	5,000.00
Net risks written.....	\$ 32,325.00
Gross premiums on risks written.....	560.76
Less return premiums.....	59.00
Net premiums received.....	\$ 501.76

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY.

Incorporated March, 1853.

Commenced Business March, 1853.

FREDERICK H. WAY, President.

WYCKOFF VAN DERHOEF, Secretary.

Home Office, 59 John Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,021,951.94

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 2,256,482.03
Deduct gross amount paid for reinsurance, \$267,636.97; return premiums, \$258,252.34.....	525,889.31
Total premiums (other than perpetual).....	1,730,592.72
Gross interest on mortgage loans.....	\$ 12,916.93
Gross interest on bonds and dividends on stocks, less \$2,359.07 accrued interest on bonds acquired during 1911.....	\$6,411.21
Gross interest on deposits in trust companies and banks.....	8,134.79
Gross interest from all other sources.....	635.71
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own buildings.....	4,720.00
Total gross interest and rents.....	112,818.64
Gross profit on sale or maturity of ledger assets (bonds).....	9,750.00
Total income.....	\$ 1,853,161.36
Sum of both amounts.....	\$ 4,875,113.30

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$178,438.62 occur- ring in previous years).....	\$ 1,166,943.97
Deduct amount received for salvage, \$14,129.17; reinsurance, \$170,680.34.....	184,899.51
Net amount paid policyholders for losses.....	982,134.46

Expenses of adjustment and settlement of losses.....	\$	19,380.89
Commissions or brokerage.....		414,186.55
Allowances to local agencies for miscellaneous agency expenses.....		32,351.53
Salaries (\$53,306.28) and expenses (\$28,326.27) of special and general agents.....		81,632.55
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		108,461.49
Rents, including \$1,500.00 for company's occupancy of its own buildings.....		25,700.00
Advertising, \$11,325.96; printing and stationery, \$6,398.36.....		17,724.32
Postage, telegrams, telephone, and express.....		8,237.66
Legal expenses.....		151.70
Furniture and fixtures.....		2,043.73
Maps, including corrections.....		6,443.99
Underwriters' boards and tariff associations.....		14,290.15
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		5,176.93
Inspections and surveys.....		2,272.17
Repairs and expenses (other than taxes) on real estate.....		2,340.10
Taxes on real estate.....		882.77
State taxes on premiums.....		30,785.86
Insurance department licenses and fees.....		10,425.30
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	578.86
City and county taxes.....		996.33
		1,575.19
Other disbursements.....		187.76
Paid stockholders for interest or dividends (amount declared during year).....		50,000.00
Gross decrease by adjustment in book value of ledger assets (real estate).....		15,000.00
Total disbursements.....	\$	1,831,385.64
Balance.....	\$	3,043,727.66

LEDGER ASSETS.

Book value of real estate.....	\$	75,000.00
Mortgage loans on real estate, first liens.....		302,900.00
Book value of bonds, \$870,540.15; stocks, \$1,192,665.04.....		2,063,205.19
Cash in company's office.....		1,891.26
Deposits in trust companies and banks on interest.....		286,420.92
Agents' balances representing business written subsequent to October 1, 1911.....		292,392.12
Agents' balances representing business written prior to October 1, 1911..		2,543.41
Bills receivable, taken for fire risks.....		19,374.76
Total ledger assets, as per balance.....	\$	3,043,727.66

NON-LEDGER ASSETS.

Interest due (\$652.50) and accrued (\$1,855.89) on mortgages.....	\$	2,508.39
Interest due (\$3,113.75) and accrued (\$9,324.02) on bonds.....		12,437.77
Interest due on other assets.....		1,588.35
Total.....		16,534.51
Due from other companies for losses paid, reinsurance.....		5,178.42
Gross assets.....	\$	3,065,440.59

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	2,543.41
Book value of ledger assets over market value.....		206,240.19
		208,783.60
Total admitted assets.....	\$	2,856,656.99

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	7,043.05	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		145,573.32	
Gross claims for losses resisted.....		12,464.11	
Total.....	\$	165,080.48	
Deduct reinsurance due or accrued.....		21,743.29	
Net amount of unpaid losses and claims.....	\$		143,337.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$962,374.52; unearned premiums (50 per cent).....	\$	481,187.26	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,391,231.76; unearned premiums (<i>pro rata</i>).....		1,287,026.63	
Total unearned premiums as computed above.....			1,768,213.89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			2,029.15
State, county, and municipal taxes due or accrued.....			20,578.26
Return premiums, \$1,222.70; reinsurance premiums, \$7,974.17.....			9,196.87
Total amount of all liabilities, except capital.....	\$	1,943,355.36	
Capital actually paid up in cash.....	\$	250,000.00	
Surplus over all liabilities.....		663,301.63	
Surplus as regards policyholders.....			913,301.63
Total liabilities.....	\$		2,856,656.99

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 335,519,378.00	\$ 3,523,365.90
Written or renewed during year.....	224,418,392.00	2,264,646.88
Totals.....	\$ 559,957,770.00	\$ 5,788,012.78
Deduct those expired and marked off as terminated.....	199,996,256.00	2,081,370.48
In force at end of year.....	\$ 359,941,514.00	\$ 3,706,642.30
Deduct amount reinsured.....	31,977,689.00	353,036.02
Net amount in force.....	\$ 327,963,825.00	\$ 3,353,606.28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 81,999,484.00	\$ 962,374.52	One-half.....	\$ 481,187.26
In 1910.....	2 years.....	584,333.00	5,119.16	One-fourth.....	1,279.79
In 1911.....	2 years.....	625,841.00	5,072.44	Three-fourths.....	3,804.33
In 1909.....	3 years.....	49,760,386.00	438,263.00	One-sixth.....	73,043.83
In 1910.....	3 years.....	56,261,662.00	496,754.85	One-half.....	248,377.43
In 1911.....	3 years.....	62,086,974.00	526,743.59	Five-sixths.....	438,952.99
In 1908.....	4 years.....	41,421.00	4,850.97	One-eighth.....	606.37
In 1909.....	4 years.....	542,120.00	4,648.04	Three-eighths.....	1,743.02
In 1910.....	4 years.....	284,685.00	2,984.09	Five-eighths.....	1,865.06
In 1911.....	4 years.....	227,055.00	1,945.25	Seven-eighths.....	1,702.09
In 1907.....	5 years.....	10,043,548.00	120,499.70	One-tenth.....	12,049.97
In 1908.....	5 years.....	11,890,882.00	140,495.98	Three-tenths.....	42,148.79
In 1909.....	5 years.....	15,607,184.00	184,643.20	One-half.....	92,321.60
In 1910.....	5 years.....	18,048,357.00	220,794.90	Seven-tenths.....	154,556.43
In 1911.....	5 years.....	19,959,893.00	208,416.59	Nine-tenths.....	214,574.93
Totals.....		\$ 327,963,825.00	\$ 3,353,606.28		\$ 1,768,213.89

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$32,720,178.23.
 Total losses (less reinsurance) paid from organization of company, \$17,338,012.63.
 Total dividends declared since commencing business—cash, \$2,392,500.00.
 Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.
 Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.
 Losses incurred during year (less reinsurance), \$945,039.36.
 Total amount of company's stock owned by directors at par value, \$77,850.00.
 Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....\$	932,256.00
Less \$196,294.00 risks canceled, and \$6,272.00 reinsurance in companies authorized in North Carolina.....	202,566.00
Net risks written.....\$	729,690.00
Gross premiums on risks written.....\$	17,634.01
Less \$3,196.20 return premiums, and \$119.10 premiums for reinsurance in companies authorized in North Carolina.....	3,315.30
Net premiums received.....\$	14,318.71
Losses paid (deducting salvage).....\$	12,301.74
Less losses on risks reinsured in companies authorized in North Carolina.....	3.51
Net losses paid.....\$	12,298.23
Losses incurred.....\$	9,645.70
Less losses on risks reinsured in companies authorized in North Carolina.....	3.51
Net losses incurred.....\$	9,642.19

FIRE AND MARINE INSURANCE COMPANIES OF FOREIGN COUNTRIES.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF FIRE
AND FIRE-MARINE INSURANCE COMPANIES OF FOREIGN COUNTRIES
AUTHORIZED TO DO BUSINESS IN THE STATE OF NORTH
CAROLINA, SHOWING THEIR CONDITION ON
31ST DAY OF DECEMBER, 1911.

AACHEN AND MUNICH FIRE INSURANCE COMPANY.

Incorporated June 24, 1825.

Commenced Business in United States, 1895.

J. A. KELSEY, United States Manager.

Head Office in United States, 84 William Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,424,793.97

INCOME.

Fire.

Gross premiums.....	\$ 1,626,065.75	
Deduct gross amount paid for reinsurance, \$251,084.40; return premiums, \$288,118.91.....	539,203.31	
Total premiums (other than perpetual).....		1,086,862.44
Gross interest on bonds and dividends on stocks, less \$1,219.96 accrued interest on bonds acquired during 1911.....	\$ 77,780.04	
Gross interest on deposits in trust companies and banks.....	2,825.89	
Gross interest from all other sources.....	2,850.00	
Total gross interest.....		83,455.93
From other sources (home office).....		8,152.28
Total income.....	\$ 1,178,470.65	
Sum of both amounts.....	\$ 3,603,264.62	

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$110,216.87 occur- ring in previous years).....	\$ 662,696.18	
Deduct amount received for salvage, \$3,916.56; reinsurance, \$107,964.10; discount, \$779.46.....	112,660.12	
Net amount paid policyholders for losses.....		550,036.06
Expenses of adjustment and settlement of losses.....		21,202.24
Commissions or brokerage.....		231,145.95
Allowances to local agencies for miscellaneous agency expenses.....		283.19
Salaries (\$23,797.47) and expenses (\$18,116.66) of special and general agents.....		41,914.13
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		77,929.83
Rents.....		6,797.31
Advertising, \$2,329.58; printing and stationery, \$6,517.00.....		8,846.58
Postage, telegrams, telephone, and express.....		10,315.24
Legal expenses.....		71.31
Furniture and fixtures.....		407.64
Maps, including corrections.....		4,500.84
Underwriters' boards and tariff associations.....		14,123.02
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		12,851.14
Inspections and surveys.....		2,826.97
State taxes on premiums.....		18,151.81
Insurance department licenses and fees.....		8,254.73
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$ 1,127.37.	
Municipal taxes and fees.....	4,437.90	
County taxes and fees.....	546.50	
New York State, for exempting bonds.....	1,250.00	
		7,361.77

Other disbursements.....	\$	56,133.79
Agents' balances charged off.....		176.06
Gross decrease by adjustment in book value of ledger assets (bonds).....		4,750.00
Total disbursements.....	\$	1,078,079.61
Balance.....	\$	2,525,185.01

LEDGER ASSETS.

Book value of bonds.....	\$	2,162,894.13
Cash in company's office.....		271.31
Deposits in trust companies and banks not on interest.....		12,678.09
Deposits in trust companies and banks on interest.....		156,005.71
Agents' balances representing business written subsequent to October 1, 1911.....		190,808.08
Agents' balances representing business written prior to October 1, 1911.....		1,843.66
Bills receivable, taken for fire risks.....		684.03
Total ledger assets, as per balance.....	\$	2,525,185.01

NON-LEDGER ASSETS.

Interest accrued on bonds.....		25,024.63
Gross assets.....	\$	2,550,209.64

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	1,843.66
Bills receivable, past due, taken for marine, inland, and fire risks.....		684.03
Book value of ledger assets over market value.....		77,519.13
		80,046.82
Total admitted assets.....	\$	2,470,162.82

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	1,973.79
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		107,482.16
Gross claims for losses resisted.....		18,631.78
Total.....	\$	128,087.73
Deduct reinsurance due or accrued.....		21,068.14
Net amount of unpaid losses and claims.....	\$	107,019.59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$685,822.02; unearned premiums (50 per cent).....	\$	342,911.01
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,366,622.15; unearned premiums (<i>pro rata</i>).....		720,903.32
Total unearned premiums as computed above.....		1,063,814.33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		9,514.89
State, county, and municipal taxes due or accrued.....		13,200.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		315.00
Return premiums, \$769.95; reinsurance premiums, \$6,490.92.....		7,260.87
Total amount of all liabilities, except capital.....	\$	1,201,124.68
Surplus as regards policyholders.....		1,269,038.14
Total liabilities.....	\$	2,470,162.82

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 214,577,811.00	\$ 2,235,845.55
Written or renewed during year.....	159,245,985.00	1,626,065.75
Totals.....	\$ 373,823,796.00	\$ 3,861,911.30
Deduct those expired and marked off as terminated.....	130,449,879.00	1,442,980.41
In force at end of year.....	\$ 243,373,917.00	\$ 2,418,930.89
Deduct amount reinsured.....	35,930,794.00	366,486.72
Net amount in force.....	\$ 207,443,123.00	\$ 2,052,444.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 61,174,901.00	\$ 685,822.02	One-half.....	\$ 342,911.01
In 1910.....	2 years.....	283,029.00	3,306.64	One-fourth.....	826.66
In 1911.....	2 years.....	1,000,704.00	7,455.17	Three-fourths.....	5,591.38
In 1909.....	3 years.....	30,757,273.00	275,891.53	One-sixth.....	45,981.91
In 1910.....	3 years.....	33,497,917.00	298,605.52	One-half.....	149,302.76
In 1911.....	3 years.....	40,613,940.00	321,916.53	Five-sixths.....	268,263.77
In 1908.....	4 years.....	471,529.00	4,056.86	One-eighth.....	507.10
In 1909.....	4 years.....	410,427.00	3,607.75	Three-eighths.....	1,352.90
In 1910.....	4 years.....	188,926.00	2,509.90	Five-eighths.....	1,756.19
In 1911.....	4 years.....	490,648.00	3,876.26	Seven-eighths.....	3,391.75
In 1907.....	5 years.....	5,296,705.00	63,381.50	One-tenth.....	6,338.15
In 1908.....	5 years.....	6,834,418.00	79,176.85	Three-tenths.....	23,753.05
In 1909.....	5 years.....	8,204,624.00	95,288.00	One-half.....	47,644.00
In 1910.....	5 years.....	8,770,879.00	102,177.68	Seven-tenths.....	71,524.37
In 1911.....	5 years.....	9,143,060.00	102,980.81	Nine-tenths.....	92,682.73
Over 5 years.....		304,143.00	2,091.15	<i>Pro rata</i>	1,986.60
Totals.....		\$ 207,443,123.00	\$ 2,052,444.17		\$ 1,063,814.33

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$13,280,595.11.

Total losses (less reinsurance) paid from organization of company, \$9,604,519.41.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$535,481.96.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,951,315.00
Less \$211,146.00 risks canceled, and \$424,276.00 reinsurance in companies authorized in North Carolina.....	635,422.00
Net risks written.....	\$ 1,315,893.00

Gross premiums on risks written.....	\$	13,501.91
Less \$2,310.48 return premiums, and \$3,219.71 premiums for reinsurance in companies authorized in North Carolina.....		5,530.19
Net premiums received.....	\$	8,071.72
Losses paid (deducting salvage).....	\$	1,380.82
Less losses on risks reinsured in companies authorized in North Carolina.....		208.74
Net losses paid.....	\$	1,172.08
Losses incurred.....	\$	1,685.50
Less losses on risks reinsured in companies authorized in North Carolina.....		208.74
Net losses incurred.....	\$	1,476.76

ATLAS ASSURANCE COMPANY (LTD.)—U. S. BRANCH.

Incorporated 1803.

Commenced Business in United States, 1886.

FRANK LOCK, United States Manager.

Head Office in United States, 100 William Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,663,648.14

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 2,456,348.41	
Deduct gross amount paid for reinsurance and return premiums.....	743,427.66	
Total premiums (other than perpetual).....		1,712,920.75
Gross interest on bonds and dividends on stocks.....	\$ 82,861.84	
Gross interest on deposits in trust companies and banks.....	2,714.11	
Gross rents from company's property.....	3,043.13	
Total gross interest and rents.....		88,619.08
From agents' balances previously charged off.....		1,538.02
Total income.....	\$	1,803,077.85
Sum of both amounts.....	\$	4,466,725.99

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 1,175,481.06	
Deduct amount received for reinsurance.....	181,277.01	
Net amount paid policyholders for losses.....		994,204.05
Expenses of adjustment and settlement of losses.....		27,180.74
Commissions or brokerage.....		333,326.10
Allowances to local agencies for miscellaneous agency expenses.....		3,658.24
Salaries and expenses of special and general agents.....		75,800.92

Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	\$ 105,875.93
Rents.....	16,414.41
Advertising, printing, and stationery.....	20,401.49
Postage, telegrams, telephone, and express.....	15,933.57
Legal expenses.....	608.91
Furniture and fixtures.....	3,808.86
Maps, including corrections.....	6,370.24
Underwriters' boards and tariff associations.....	23,017.81
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	7,969.35
Inspections and surveys.....	8,333.66
Repairs and expenses (other than taxes) on real estate.....	2,753.45
Taxes on real estate.....	732.13
State taxes on premiums.....	32,249.98
Insurance department licenses and fees.....	11,784.17
All other licenses, fees, and taxes.....	11,449.46
Other disbursements.....	78,253.44
Agents' balances charged off.....	110.06
Gross loss on sale or maturity of ledger assets (stocks).....	666.00
Gross decrease by adjustment in book value of ledger assets (stocks).....	150.00
Total disbursements.....	\$ 1,781,051.37
Balance.....	\$ 2,685,674.62

LEDGER ASSETS.

Book value of real estate.....	\$ 83,878.81
Book value of bonds and stocks.....	2,236,975.04
Cash in company's office.....	693.56
Deposits in trust companies and banks on interest.....	48,398.29
Agents' balances representing business written subsequent to October 1, 1911.....	307,116.38
Agents' balances representing business written prior to October 1, 1911..	8,612.54
Total ledger assets, as per balance.....	\$ 2,685,674.62

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	21,786.14
Other non-ledger assets.....	32,385.20
Gross assets.....	\$ 2,739,845.96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 8,612.54
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	177,770.04
Real estate.....	23,878.81
	210,261.39
Total admitted assets.....	\$ 2,529,584.57

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 4,193.01
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	148,840.00
Gross claims for losses resisted.....	25,832.68
Total.....	\$ 178,865.69
Deduct reinsurance due or accrued.....	37,186.14
Net amount of unpaid losses and claims.....	\$ 141,679.55

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$ 554,254.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>).....	941,562.87
Total unearned premiums as computed above.....	\$ 1,485,817.44
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	5,000.00
State, county, and municipal taxes due or accrued.....	36,000.00
Return and reinsurance premiums.....	54,916.79
Total amount of all liabilities, except capital.....	\$ 1,723,413.78
Surplus as regards policyholders.....	806,170.79
Total liabilities.....	\$ 2,529,584.57

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 304,755,778.00	\$ 3,144,750.26
Written or renewed during year.....	243,242,278.00	2,456,348.41
Excess of original premiums over amount received for reinsurance.....		1,053.31
Totals.....	\$ 547,998,056.00	\$ 5,602,151.98
Deduct those expired and marked off as terminated.....	231,434,384.00	2,261,579.42
In force at end of year.....	\$ 316,563,672.00	\$ 3,340,572.56
Deduct amount reinsured.....	50,052,934.00	491,644.50
Net amount in force.....	\$ 266,510,738.00	\$ 2,848,928.06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 102,692,125.00	\$ 1,088,509.14	One-half.....	\$ 544,254.57
In 1910.....	2 years.....	1,095,682.00	10,326.62	One-fourth.....	2,581.65
In 1911.....	2 years.....	1,724,375.00	11,269.14	Three-fourths.....	8,451.86
In 1909.....	3 years.....	34,531,453.00	362,895.06	One-sixth.....	60,482.51
In 1910.....	3 years.....	37,657,254.00	382,587.49	One-half.....	191,293.74
In 1911.....	3 years.....	45,903,258.00	442,461.99	Five-sixths.....	368,718.33
In 1908.....	4 years.....	430,768.00	3,955.30	One-eighth.....	494.41
In 1909.....	4 years.....	387,965.00	3,916.65	Three-eighths.....	1,468.74
In 1910.....	4 years.....	590,840.00	6,455.95	Five-eighths.....	4,034.97
In 1911.....	4 years.....	358,644.00	3,205.66	Seven-eighths.....	2,804.95
In 1907.....	5 years.....	5,832,664.00	77,598.38	One-tenth.....	7,759.84
In 1908.....	5 years.....	6,865,158.00	86,800.20	Three-tenths.....	26,040.06
In 1909.....	5 years.....	7,841,731.00	105,495.14	One-half.....	52,747.57
In 1910.....	5 years.....	9,522,655.00	116,684.85	Seven-tenths.....	81,679.40
In 1911.....	5 years.....	10,440,996.00	137,616.50	Nine-tenths.....	123,854.85
Over 5 years.....		635,170.00	9,149.99	<i>Pro rata</i>	9,149.99
Totals.....		\$ 266,510,738.00	\$ 2,848,928.06		\$ 1,485,817.44

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$21,334,982.32.

Total losses (less reinsurance) paid from organization of company, \$12,553,402.26.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$80,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$998,680.56.

Total amount of company's stock owned by directors at par value, none.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,380,889.00
Less risks canceled, and reinsurance in companies authorized in North Carolina.....	1,594,821.00
Net risks written.....	\$ 2,786,068.00
Gross premiums on risks written.....	\$ 21,422.90
Less return premiums, and premiums for reinsurance in companies authorized in North Carolina.....	7,680.49
Net premiums received.....	\$ 13,742.41
Losses paid (deducting salvage).....	\$ 23,929.92
Less losses on risks reinsured in companies authorized in North Carolina.....	1,042.22
Net losses paid.....	\$ 22,887.70
Losses incurred.....	\$ 27,519.92
Less losses on risks reinsured in companies authorized in North Carolina.....	1,417.22
Net losses incurred.....	\$ 26,102.70

BALKAN NATIONAL INSURANCE COMPANY.

Incorporated 1895.

Commenced Business 1910.

D. M. YABLANSKY, President.

M. MORNTCHLOW, Director General.

Head Office in United States, Hartford, Conn.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 368,553.27

INCOME.

	<i>Fire.</i>
Gross reinsurance premiums.....	\$ 1,265,944.50
Deduct gross amount paid for reinsurance and return premiums.....	192,053.94
Total premiums (other than perpetual).....	1,073,890.56
Gross interest on bonds and dividends on stocks, less \$4,699.56 accrued interest on bonds acquired during 1911.....	\$ 12,473.22
Gross interest on deposits in trust companies and banks.....	2,510.16
Total gross interest.....	14,983.38

Received from home office.....	\$	333,438.49
Total income.....	\$	1,422,312.43
Sum of both amounts.....	\$	1,790,865.70

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$	211,546.71
Deduct amount received for salvage.....		519.79
Net amount paid policyholders for losses.....		211,026.92
Expenses of adjustment and settlement of losses.....		1,898.36
Commissions or brokerage.....		295,154.18
Allowances to general agents for miscellaneous agency expenses.....		24,446.77
Printing and stationery.....		764.09
Postage, telegrams, telephone, and express.....		423.79
Maps, including corrections.....		328.75
State taxes on premiums.....		12.44
Insurance department licenses and fees.....		2,281.01
All other licenses, fees, and taxes (City of New Orleans, La.).....		162.00
Remitted to home office.....		61,735.62
Total disbursements.....	\$	598,233.93
Balance.....	\$	1,192,631.77

LEDGER ASSETS.

Book value of bonds.....	\$	1,042,915.00
Deposits in trust companies and banks on interest.....		49,211.92
Balances due from other insurance companies subsequent to October 1, 1911.....		100,504.85
Total ledger assets, as per balance.....	\$	1,192,631.77

NON-LEDGER ASSETS.

Interest accrued on bonds.....		12,959.14
Market value of bonds and stocks over book value.....		1,135.00
Gross assets.....	\$	1,206,725.91

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	85,550.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$765,794.99; unearned premiums (<i>pro rata</i>).....	\$	529,171.40
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$185,425.58; unearned premiums (<i>pro rata</i>).....		158,483.36
Special reserve.....		38,552.70
Total unearned premiums as computed above.....		726,206.96
State, county, and municipal taxes due or accrued.....		43.21
Total amount of all liabilities, except capital.....	\$	811,800.17
Surplus over all liabilities.....		394,925.74
Total liabilities.....	\$	1,206,725.91

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 5,506,989.00	\$ 56,197.80
Written or renewed during year.....	110,007,822.00	1,265,944.50
Totals.....	\$ 115,514,811.00	\$ 1,322,142.30
Deduct those expired and marked off as terminated.....	33,885,081.00	370,921.73
Net amount in force.....	\$ 81,629,730.00	\$ 951,220.57

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 66,481,216.00	\$ 765,794.99	One-half.....	\$ 529,171.40
In 1911.....	2 years.....	2,775,921.00	26,116.93	Three-fourths.....	20,028.39
In 1911.....	3 years.....	9,245,871.00	118,522.95	Five-sixths.....	100,899.54
In 1911.....	4 years.....	799,240.00	8,914.88	Seven-eighths.....	8,010.39
In 1911.....	5 years.....	2,303,411.00	31,720.03	Nine-tenths.....	29,394.25
Over 5 years.....		24,071.00	150.79	Pro rata.....	150.79
Totals.....		\$ 81,629,730.00	\$ 951,220.57		\$ 687,654.76
Special reserve.....					38,552.20
Grand totals.....		\$ 81,629,730.00	\$ 951,220.57		\$ 726,206.96

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$1,131,089.65.

Total losses (less reinsurance) paid from organization of company, \$211,370.81.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during year (less reinsurance), \$291,850.92.

Total amount of company's stock owned by directors at par value, none.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 551,270.00
Less risks canceled.....	46,114.00
Net risks written.....	\$ 505,156.00
Gross premiums on risks written.....	\$ 7,618.42
Less return premiums and premiums for reinsurance in companies authorized in North Carolina.....	784.32
Net premiums received.....	\$ 6,834.10
Net losses paid.....	\$ 3,648.39
Net losses incurred.....	\$ 3,905.39

BRITISH AMERICA ASSURANCE COMPANY.

Incorporated February 13, 1833.

Commenced Business June 19, 1835.

W. B. MEIKLE, General Manager.

W. H. BANKS, Assistant Secretary.

H. E. STINSON, Auditor.

Home Office, 18, 20, and 22 Front Street, East Toronto, Canada.

CAPITAL STOCK.

Amount of capital paid up in cash, \$210,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,637,834.37

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,411,956.24
Deduct gross amount paid for reinsurance, \$229,932.19; return premiums, \$228,861.36.....	458,793.55
Total premiums (other than perpetual)	953,162.69
Gross interest on bonds and dividends on stocks, less \$891.62 accrued interest on bonds acquired during 1911.....	\$ 51,641.43
Gross interest on deposits in trust companies and banks.....	4,233.64
Total gross interest.....	55,875.07
Gross profit on sale or maturity of ledger assets (bonds)	1,343.60
Total income.....	\$ 1,010,381.36
Sum of both amounts.....	\$ 2,648,215.73

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$75,183.34 occurring in previous years).....	\$ 649,357.72
Deduct amount received for salvage, \$3,405.98; reinsurance, \$122,283.18; discount, \$447.66.....	126,136.82
Net amount paid policyholders for losses.....	523,220.90
Expenses of adjustment and settlement of losses.....	11,047.40
Commissions or brokerage.....	227,631.53
Salaries (\$21,871.50) and expenses (\$24,850.84) of special and general agents.....	46,722.34
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	50,526.29
Rents.....	1,328.80
Advertising, \$3,611.83; printing and stationery, \$10,858.78.....	14,470.61
Postage, telegrams, telephone, and express.....	5,950.99
Legal expenses.....	727.89
Furniture and fixtures.....	3,995.01
Maps, including correction.....	3,109.33
Underwriters' boards and tariff associations.....	12,309.22
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....	3,474.81
Inspections and surveys.....	634.23
State taxes on premiums.....	12,032.27
Insurance department licenses and fees.....	6,736.03
All other licenses, fees, and taxes.....	13,121.72
Other disbursements.....	3,199.48
Remitted to home office.....	9,848.30
Agents' balances charged off.....	317.95
Total disbursements.....	\$ 950,405.10
Balance.....	\$ 1,697,810.63

LEDGER ASSETS.

Book value of bonds, \$1,316,973.00; stocks, \$34,470.00.....	\$	1,351,443.20	
Cash in company's office (at branch).....		1.30	
Deposits in trust companies and banks not on interest (includes \$6,357.77 at branch offices).....		31,590.16	
Deposits in trust companies and banks on interest.....		203,784.45	
Agents' balances representing business written subsequent to October 1, 1911.....		107,815.72	
Agents' balances representing business written prior to October 1, 1911.....		2,731.39	
Bills receivable, taken for fire risks.....		444.41	
Total ledger assets, as per balance.....	\$		1,697,810.63

NON-LEDGER ASSETS.

Interest due (\$8,736.37) and accrued (\$7,198.36) on bonds.....	\$	15,934.73	
Interest due on other assets.....		5,000.00	
Total.....			20,934.73
Reinsurance uncollected on paid losses.....			128.78
Gross assets.....	\$		1,718,874.14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		2,731.39	
Book value of ledger assets over market value (bonds and stocks).....		58,661.49	
Total admitted assets.....	\$		61,392.88
			1,657,481.26

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	119,122.04	
Gross claims for losses resisted.....		18,861.20	
Total.....	\$	137,983.24	
Deduct reinsurance due or accrued.....		26,299.00	
Net amount of unpaid losses and claims.....	\$		111,684.24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$686,076.97; unearned premiums (50 per cent).....	\$	343,038.49	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$890,820.31; unearned premiums (<i>pro rata</i>).....		463,672.71	
Total unearned premiums as computed above.....			806,711.20
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,000.00
State, county, and municipal taxes due or accrued.....			14,297.44
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			1,309.64
Total amount of all liabilities, except capital.....	\$		935,002.52
Capital actually paid up in cash.....	\$	210,000.00	
Surplus over all liabilities.....		512,478.74	
Surplus as regards policyholders.....			722,478.74
Total liabilities.....	\$		1,657,481.26

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 177,942,448.00	\$ 1,755,735.79
Written or renewed during year.....	146,832,449.00	1,411,956.24
Excess of original premiums over amount received for reinsurance.....		3,648.23
Totals.....	\$ 324,774,897.00	\$ 3,171,340.26
Deduct those expired and marked off as terminated.....	140,407,308.00	1,324,314.85
In force at end of year.....	\$ 184,367,589.00	\$ 1,847,025.41
Deduct amount reinsured.....	28,953,750.00	270,128.13
Net amount in force.....	\$ 155,413,839.00	\$ 1,576,897.28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 68,446,681.00	\$ 686,076.97	One-half.....	\$ 343,038.49
In 1909.....	3 years.....	20,080,713.00	197,142.11	One-sixth.....	32,857.02
In 1910.....	3 years.....	22,505,056.00	207,202.53	One-half.....	103,601.26
In 1911.....	3 years.....	23,710,635.00	220,201.24	Five-sixths.....	183,501.03
In 1907.....	5 years.....	3,478,869.00	45,659.20	One-tenth.....	4,565.92
In 1908.....	5 years.....	3,905,714.00	47,807.76	Three-tenths.....	14,342.33
In 1909.....	5 years.....	3,523,883.00	46,814.05	One-half.....	23,407.02
In 1910.....	5 years.....	4,585,719.00	59,979.77	Seven-tenths.....	41,985.84
In 1911.....	5 years.....	5,176,569.00	66,013.65	Nine-tenths.....	59,412.29
Totals.....		\$ 155,413,839.00	\$ 1,576,897.28		\$ 806,711.20

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$32,341,068.31.

Total losses (less reinsurance) paid from organization of company, \$21,535,179.01.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during year (less reinsurance), \$530,656.72.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,021,262.00
Less \$147,271.00 risks canceled, and \$148,694.00 reinsurance in companies authorized in North Carolina.....	295,965.00
Net risks written.....	\$ 725,297.00
Gross premiums on risks written.....	\$ 13,657.96
Less \$1,694.31 return premiums, and \$1,384.95 premiums for reinsurance in companies authorized in North Carolina.....	3,079.26
Net premiums received.....	\$ 10,578.70
Net losses paid.....	\$ 2,499.32
Net losses incurred.....	\$ 3,384.32

CALEDONIAN INSURANCE COMPANY.

Incorporated 1805.

Commenced Business in United States, 1890.

CHARLES H. POST, United States Manager.

R. C. CHRISTOPHER, United States Assistant Manager.

Head Office in United States, 50-52 Pine Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,060,050.19

INCOME.

Fire.

Gross premiums.....	\$ 2,081,192.39	
Deduct gross amount paid for reinsurance \$266,089.27, return premiums, \$335,537.02.....	601,626.29	
Total premiums (other than perpetual).....		1,479,566.10
Gross interest on bonds and dividends on stocks, less \$1,458.94 accrued interest on bonds acquired during 1911.....	\$ 55,343.95	
Gross interest on deposits in trust companies and banks.....	2,256.69	
Gross rents from company's property, including \$3,775.00 for company's occupancy of its own buildings.....	49,576.46	
Total gross interest and rents.....		107,177.10
From agents' balances previously charged off.....		47.20
Gross profit on sale or maturity of ledger assets (bonds).....		1,106.25
Total income.....	\$	1,587,896.65
Sum of both amounts.....	\$	3,647,946.84

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$128,797.99 occur- ring in previous years).....	\$ 887,479.60	
Deduct amount received for salvage, \$5,776.24; reinsurance, \$125,578.62; discount, \$966.51.....	132,321.37	
Net amount paid policyholders for losses.....		755,158.23
Expenses of adjustment and settlement of losses.....		38,510.05
Commissions or brokerage.....		335,845.98
Salaries (\$14,677.96) and expenses (\$19,145.68) of special and general agents.....		33,823.64
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		91,441.10
Rents, including \$3,775.00 for company's occupancy of its own buildings.....		9,155.11
Advertising, \$1,186.00; printing and stationery, \$8,886.55.....		10,072.55
Postage, telegrams, telephone, and express.....		12,186.35
Legal expenses.....		2,079.01
Furniture and fixtures.....		619.51
Maps, including corrections.....		4,913.45
Underwriters' boards and tariff associations.....		14,907.05
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		9,163.05
Inspections and surveys.....		4,821.16
Repairs and expenses (other than taxes) on real estate.....		19,854.94
Taxes on real estate.....		7,320.54
State taxes on premiums.....		22,112.82
Insurance department licenses and fees.....		7,974.63

All other licenses, fees, and taxes:

Federal corporation tax.....	\$	1,692.60	
County and municipal taxes.....		6,160.03	
		<u>7,852.63</u>	

Other disbursements:

Office expenses and miscellaneous.....	\$	2,952.51	
Remitted to home office.....		125,034.24	
		<u>127,986.75</u>	

Agents' balances charged off.....			77.27
Gross loss on sale or maturity of ledger assets (bonds).....			<u>48.41</u>

Total disbursements.....	\$	1,515,924.23	
--------------------------	----	--------------	--

Balance.....	\$	2,132,022.61	
--------------	----	--------------	--

LEDGER ASSETS.

Book value of real estate.....	\$	439,510.58	
Book value of bonds, \$829,400.39; stocks, \$493,702.28.....		1,323,102.67	
Cash in company's office.....		318.34	
Deposits in trust companies and banks not on interest.....		4,156.24	
Deposits in trust companies and banks on interest.....		140,160.27	
Agents' balances representing business written subsequent to October 1, 1911.....		217,297.60	
Agents' balances representing business written prior to October 1, 1911.....		4,369.85	
Bills receivable, taken for fire risks.....		6.81	
Reinsurance due on losses paid.....		3,100.25	
		<u>2,132,022.61</u>	
Total ledger assets, as per balance.....	\$	2,132,022.61	

NON-LEDGER ASSETS.

Interest accrued on bonds.....		8,006.62	
Market value of real estate over book value.....		85,489.42	
		<u>93,496.04</u>	
Gross assets.....	\$	2,225,518.65	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	4,369.85	
Bills receivable, past due, taken for marine, inland, and fire risks.....		6.81	
Book value of bonds and stocks over market value.....		55,042.67	
Due from unauthorized companies.....		314.34	
		<u>59,733.67</u>	
Total admitted assets.....	\$	2,165,784.98	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$11,573.43; not yet due, \$18,836.84).....	\$	30,410.27	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses, \$7,821.50.....		115,666.75	
Gross claims for losses resisted.....		23,253.13	
		<u>169,330.15</u>	
Total.....	\$	169,330.15	
Deduct reinsurance due or accrued.....		28,530.97	
		<u>140,799.18</u>	
Net amount of unpaid losses and claims.....	\$	140,799.18	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$924,886.58; unearned premiums (50 per cent).....	\$	462,443.28	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,774,654.20; unearned premiums (<i>pro rata</i>).....		939,879.20	
		<u>1,402,322.48</u>	
Total unearned premiums as computed above.....		1,402,322.48	

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	\$ 2,000.00
State, county, and municipal taxes due or accrued.....	25,000.00
Reinsurance premiums.....	25,213.57
Reserve for contingencies.....	10,000.00

Total amount of all liabilities, except capital.....	\$ 1,605,335.23
Surplus over all liabilities.....	560,449.75

Total liabilities.....	\$ 2,165,784.98
------------------------	-----------------

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 266,954,592.00	\$ 2,939,542.65
Written or renewed during year.....	186,978,737.00	2,081,192.39
Excess of original premiums over amount received for reinsurance.....		47,935.03
Totals.....	\$ 453,933,329.00	\$ 5,068,670.07
Deduct those expired and marked off as terminated.....	172,485,163.00	1,973,964.17
In force at end of year.....	\$ 281,448,166.00	\$ 3,094,705.90
Deduct amount reinsured.....	34,546,580.00	395,165.12
Net amount in force.....	\$ 246,901,586.00	\$ 2,699,540.78

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 77,200,424.00	\$ 924,886.58	One-half.....	\$ 462,443.28
In 1910.....	2 years.....	1,666,303.00	18,040.04	One-fourth.....	4,510.01
In 1911.....	2 years.....	1,694,527.00	17,643.02	Three-fourths.....	13,232.26
In 1909.....	3 years.....	33,932,318.00	337,129.70	One-sixth.....	56,188.27
In 1910.....	3 years.....	38,980,457.00	375,961.22	One-half.....	187,980.60
In 1911.....	3 years.....	43,635,125.00	428,178.85	Five-sixths.....	356,815.71
In 1908.....	4 years.....	977,410.00	10,895.63	One-eighth.....	1,361.94
In 1909.....	4 years.....	669,541.00	7,967.57	Three-eighths.....	2,987.84
In 1910.....	4 years.....	738,482.00	7,401.60	Five-eighths.....	4,626.00
In 1911.....	4 years.....	675,189.00	6,717.58	Seven-eighths.....	5,877.87
In 1907.....	5 years.....	7,750,120.00	94,628.59	One-tenth.....	9,462.84
In 1908.....	5 years.....	8,047,139.00	97,316.79	Three-tenths.....	29,195.04
In 1909.....	5 years.....	9,012,373.00	106,284.78	One-half.....	53,142.38
In 1910.....	5 years.....	10,411,955.00	126,707.42	Seven-tenths.....	88,695.18
In 1911.....	5 years.....	11,509,923.00	139,781.41	Nine-tenths.....	125,803.26
Totals.....		\$ 246,901,586.00	\$ 2,699,540.78		\$ 1,402,322.48

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$28,493,513.16.

Total losses (less reinsurance) paid in United States from organization of company, \$18,569,830.82.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$92,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$755,522.33.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

Owens a majority interest in the capital stock of the Caledonian-American Insurance Co., New York. Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 724,400.00
Less \$142,375.00 risks canceled, and \$82,050.00 reinsurance in companies authorized in North Carolina.....	224,425.00
Net risks written.....	\$ 499,975.00
Gross premiums on risks written.....	\$ 12,000.50
Less \$1,981.98 return premiums, and \$1,451.90 premiums for reinsurance in companies authorized in North Carolina.....	3,433.88
Net premiums received.....	\$ 8,566.62
Losses paid (deducting salvage).....	\$ 9,089.38
Less losses on risks reinsured in companies authorized in North Carolina.....	903.06
Net losses paid.....	\$ 8,186.32
Losses incurred.....	\$ 6,164.06
Less losses on risks reinsured in companies authorized in North Carolina.....	106.91
Net losses incurred.....	\$ 6,057.15

COLOGNE REINSURANCE COMPANY.

Commenced Business in United States, August 12, 1898.

EDWIN M. CRAGIN, United States Manager.

Head Office in United States, 1 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Amount of deposit capital paid up in cash, \$310,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,296,428.36

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,431,921.91
Deduct gross amount paid for return premiums.....	269,936.42
Total premiums (other than perpetual).....	1,161,985.49
Gross interest on bonds and dividends on stocks, less \$1,261.10 accrued interest on bonds acquired during 1911.....	42,268.90
Received from home office.....	128,670.63
Total income.....	\$ 1,332,925.02
Sum of both amounts.....	\$ 2,629,353.38

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$61,442.85 occurring in previous years).....	\$ 632,719.67
Deduct amount received for salvage, \$13,581.93; discount, \$233.20.....	13,815.13
Net amount paid policyholders for losses.....	618,904.54

Expenses of adjustment and settlement of losses.....	\$ 9,892.66
Commissions or brokerage.....	335,472.08
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	5,644.04
State taxes on premiums.....	19,781.16
Insurance department licenses and fees.....	1,535.89
All other licenses, fees, and taxes (municipal, \$3,441.94; county, \$24.64).....	3,466.58
Miscellaneous office expenses.....	207.96
Remitted to home office.....	181,891.84
Total disbursements.....	\$ 1,176,796.75
Balance.....	\$ 1,452,556.63

LEDGER ASSETS.

Book value of bonds.....	\$ 1,215,127.64
Deposits in trust companies and banks not on interest.....	236.62
Deposits in trust companies and banks on interest.....	15,000.00
Agents' balances representing business written subsequent to October 1, 1911.....	196,990.76
Agents' balances representing business written prior to October 1, 1911.....	25,201.61
Total ledger assets, as per balance.....	\$ 1,452,556.63

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 15,735.00
Interest accrued on other assets.....	96.57
Total.....	15,831.57
Gross assets.....	\$ 1,468,388.20

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 25,201.61
Book value of ledger assets over market value (bonds).....	52,660.14
	77,861.75
Total admitted assets.....	\$ 1,390,526.45

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 142,731.47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$813,939.98; unearned premiums (50 per cent).....	\$ 406,969.99
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$828,924.91; unearned premiums (<i>pro rata</i>).....	440,158.15
Taxes.....	20,000.00
Total unearned premiums as computed above.....	867,128.14
Total amount of all liabilities, except capital.....	\$ 1,009,859.61
Deposit capital, cash.....	\$ 310,000.00
Surplus over all liabilities.....	70,666.84
Surplus as regards policyholders.....	380,666.84
Total liabilities.....	\$ 1,390,526.45

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 131,762,661.00	\$ 1,356,546.43
Written or renewed during year.....	152,682,679.00	1,431,921.91
Excess of original premiums over amount received for reinsurance.....		143,984.49
Totals.....	\$ 284,445,340.00	\$ 2,932,452.83
Deduct those expired and marked off as terminated.....	126,310,884.00	1,289,587.94
Net amount in force.....	\$ 158,134,456.00	\$ 1,642,864.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 77,901,876.00	\$ 813,939.98	One-half.....	\$ 406,969.99
In 1910.....	2 years.....	2,709,810.00	24,931.89	One-fourth.....	6,232.97
In 1911.....	2 years.....	2,431,875.00	32,243.17	Three-fourths.....	24,182.37
In 1909.....	3 years.....	16,258,341.00	155,063.17	One-sixth.....	25,843.86
In 1910.....	3 years.....	16,860,643.00	161,132.23	One-half.....	80,566.11
In 1911.....	3 years.....	20,732,281.00	191,246.43	Five-sixths.....	159,372.93
In 1908.....	4 years.....	946,179.00	8,855.72	One-eighth.....	1,106.96
In 1909.....	4 years.....	848,225.00	9,011.80	Three-eighths.....	3,379.43
In 1910.....	4 years.....	859,008.00	8,836.80	Five-eighths.....	5,523.00
In 1911.....	4 years.....	1,165,525.00	12,676.91	Seven-eighths.....	11,092.30
In 1907.....	5 years.....	2,697,938.00	35,907.69	One-tenth.....	3,590.77
In 1908.....	5 years.....	2,870,723.00	38,471.61	Three-tenths.....	11,541.48
In 1909.....	5 years.....	3,213,205.00	47,900.04	One-half.....	23,950.02
In 1910.....	5 years.....	3,146,081.00	43,029.30	Seven-tenths.....	30,120.51
In 1911.....	5 years.....	4,492,746.00	59,618.15	Nine-tenths.....	53,656.34
Totals.....		\$ 158,134,456.00	\$ 1,642,864.89		\$ 847,128.14

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of United States branch, \$8,796,810.88.

Total losses (less reinsurance) paid from organization of United States branch, \$4,410,595.24.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$662,190.01.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,341,022.00
Less risks canceled.....	296,965.00
Net risks written.....	\$ 1,044,057.00
Gross premiums on risks written.....	\$ 15,105.27
Less return premiums.....	2,648.01
Net premiums received.....	\$ 12,457.26
Net losses paid.....	\$ 6,363.50
Net losses incurred.....	\$ 6,824.50

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

Incorporated September 28, 1861.

Commenced Business in United States, January, 1871.

A. H. WRAY, United States Manager.

Head Office in United States, Corner Pine and William Streets, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 7,367,797.83

INCOME.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross premiums.....	\$ 5,786,286.07	\$ 1,416,348.99	
Deduct gross amount paid for reinsurance: fire, \$691,- 092.50; marine and inland, \$612,744.52; return pre- miums: fire, \$1,062,935.28; marine and inland, \$175,- 617.36.....	1,754,027.78	788,361.88	
Total premiums (other than perpetual).....	\$ 4,032,258.29	\$ 627,987.11	4,660,245.40
Deposit premiums written on perpetual risks (gross).....			765.97
Gross interest on mortgage loans.....		\$ 545.00	
Gross interest on bonds and dividends on stocks, less \$1,383.23 accrued interest on bonds acquired during 1911.....		214,953.02	
Gross interest on deposits in trust companies and banks.....		3,198.50	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings.....		66,536.52	
Total gross interest and rents.....			285,233.04
Received from home office.....			176,545.94
Total income.....			\$ 5,122,790.35
Sum of both amounts.....			\$ 12,490,588.18

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$570,732.00 occurring in previous years).....	\$ 2,529,936.05	\$ 697,045.65	
Deduct amount received for salvage: fire, \$31,593.03; marine and inland, \$81,307.85; reinsurance: fire, \$186,- 092.59; marine and inland, \$299,896.87.....	217,685.62	381,204.72	
	\$ 2,312,250.43	\$ 315,840.93	
Net amount paid policyholders for losses.....			2,628,091.36
Expenses of adjustment and settlement of losses.....			65,662.26
Commissions or brokerage.....			1,028,995.85
Allowances to local agencies for miscellaneous agency expenses.....			3,923.55
Salaries (\$52,383.67) and expenses (\$26,139.85) of special and general agents.....			78,523.52
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			176,610.62
Rents, including \$12,000.00 for company's occupancy of its own buildings.....			23,736.24
Advertising, \$6,290.54; printing and stationery, \$30,155.28.....			36,445.82
Postage, telegrams, telephone, and express.....			25,013.42
Legal expenses.....			6,197.92
Furniture and fixtures.....			1,371.27
Maps, including corrections.....			4,945.62
Underwriters' boards and tariff associations.....			46,392.37
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....			34,002.31

Inspections and surveys.....	\$	22,392.93	
Repairs and expenses (other than taxes) on real estate.....		26,033.93	
Taxes on real estate.....		16,663.21	
State taxes on premiums.....		78,553.81	
Insurance department licenses and fees.....		16,165.51	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	10,347.38	
Municipal and county licenses.....		12,776.46	
Franchise tax.....		4,120.04	
			27,243.88
Other disbursements:			
Exchange.....	\$	4,787.17	
Remitted to home office.....		648,054.59	
			652,841.76
Deposit premiums returned.....			3,649.93
Agents' balances charged off.....			2,131.69
Gross decrease by adjustment in book value of ledger assets (bonds).....			6,860.91
Total disbursements.....	\$	5,012,449.69	
Balance.....	\$	7,478,138.49	

LEDGER ASSETS.

Book value of real estate.....	\$	698,163.62	
Mortgage loans on real estate, first liens.....		23,000.00	
Book value of bonds, \$5,065,246.30; stocks, \$142,405.82.....		5,207,652.12	
Cash in company's office.....		495.27	
Deposits in trust companies and banks not on interest.....		155,442.32	
Deposits in trust companies and banks on interest.....		315,503.21	
Agents' balances representing business written subsequent to October 1, 1911.....		1,045,790.84	
Agents' balances representing business written prior to October 1, 1911..		31,879.11	
Bills receivable, taken for marine and inland risks.....		212.00	
Total ledger assets, as per balance.....	\$	7,478,138.49	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	466.25	
Interest accrued on bonds.....		68,754.00	
Rents accrued on company's property or lease.....		9,237.14	
Total.....			78,448.39
Market value of real estate over book value.....			189,836.38
Gross assets.....	\$	7,746,423.26	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	31,879.11	
Bills receivable, past due, taken for marine, inland, and fire risks.....		212.00	
Book value of ledger assets over market value (bonds and stocks).....		126,892.12	
			158,983.23
Total admitted assets.....	\$	7,587,440.03	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	51,480.95	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		497,652.96	
Gross claims for losses resisted.....		44,394.00	
Total.....	\$	593,527.91	
Deduct reinsurance due or accrued.....		100,257.57	
Net amount of unpaid losses and claims.....	\$	493,270.34	

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,075,309.68; unearned premiums (50 per cent).....	\$ 1,537,654.84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,205,345.78; unearned premiums (<i>pro rata</i>).....	2,206,018.96
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$158,650.22; unearned premiums (50 per cent).....	79,325.11
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$138,080.65; unearned premiums (various per cents).....	76,986.24
Total unearned premiums as computed above.....	\$ 3,899,985.15
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received.....	91,723.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	25,708.00
State, county, and municipal taxes due or accrued.....	89,126.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	102,708.00
Return premiums, \$15,530.00; reinsurance premiums, \$59,742.51.....	75,272.51
Total amount of all liabilities, except capital.....	\$ 4,777,793.05
Surplus as regards policyholders.....	2,809,646.98
Total liabilities.....	\$ 7,587,440.03

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force December 31, 1910.....	\$ 751,575,630.00	\$ 7,589,785.20
Written or renewed in 1911.....	590,014,465.00	5,786,286.07
Excess of original premiums over amount received for reinsurance.....		138,968.75
Totals.....	\$ 1,341,590,095.00	\$ 13,515,040.02
Deduct expirations and cancellations.....	559,704,239.00	5,525,330.21
In force December 31, 1911.....	\$ 781,885,856.00	\$ 7,989,709.81
Deduct amount reinsured.....	71,917,352.00	709,054.35
Net amount in force.....	\$ 709,968,504.00	\$ 7,280,655.46
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force December 31, 1910.....	\$ 32,498,685.00	\$ 470,156.75
Written or renewed in 1911.....	534,240,958.00	1,416,348.99
Totals.....	\$ 566,739,643.00	\$ 1,886,505.74
Deduct expirations and cancellations.....	545,060,499.00	1,529,443.93
In force December 31, 1911.....	\$ 21,679,144.00	\$ 357,061.81
Deduct amount reinsured.....	6,357,745.00	60,330.94
Net amount in force.....	\$ 15,321,399.00	\$ 296,730.87
Perpetual risks not included above, \$4,771,787.00; deposit premiums on same.....		\$ 101,914.50

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 283,313,323.00	\$ 3,075,309.68	One-half.....	\$ 1,537,654.84
In 1910.....	2 years.....	2,407,364.00	21,430.61	One-fourth.....	5,357.65
In 1911.....	2 years.....	2,970,854.00	29,122.60	Three-fourths.....	21,841.95

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1909.....	3 years.....	\$ 93,884,805.00	\$ 850,034.86	One-sixth.....	\$ 141,672.47
In 1910.....	3 years.....	95,317,697.00	878,982.96	One-half.....	439,491.48
In 1911.....	3 years.....	107,101,753.00	969,282.31	Five-sixths.....	807,735.26
In 1908.....	4 years.....	1,293,802.00	13,857.29	One-eighth.....	1,732.16
In 1909.....	4 years.....	1,131,124.00	12,578.95	Three-eighths.....	4,717.11
In 1910.....	4 years.....	1,735,592.00	18,385.04	Five-eighths.....	11,490.65
In 1911.....	4 years.....	1,544,814.00	17,929.01	Seven-eighths.....	15,687.89
In 1907.....	5 years.....	18,996,289.00	222,254.65	One-tenth.....	22,225.46
In 1908.....	5 years.....	21,320,234.00	240,248.38	Three-tenths.....	72,074.51
In 1909.....	5 years.....	22,849,659.00	273,159.09	One-half.....	136,579.55
In 1910.....	5 years.....	24,373,175.00	287,975.25	Seven-tenths.....	201,582.68
In 1911.....	5 years.....	28,623,194.00	341,390.25	Nine-tenths.....	307,251.23
Over 5 years.....		3,104,825.00	28,714.53	<i>Pro rata</i>	16,578.91
Totals.....		\$ 709,968,504.00	\$ 7,280,655.46		\$ 3,743,673.80

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$96,603,229.00.

Total losses (less reinsurance) paid from organization of company, \$58,010,075.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$250,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$150,000.00.

Losses incurred during year (less reinsurance), fire, \$2,266,009.29; inland marine, \$136,693.20; ocean marine, \$136,314.90.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? United States branch has no interest.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,649,078.00
Less \$1,375,414.00 risks canceled, and \$703,933.00 reinsurance in companies authorized in North Carolina.....	2,079,347.00
Net risks written.....	\$ 4,569,731.00
Gross premiums on risks written.....	\$ 34,701.31
Less \$5,546.95 return premiums, and \$2,225.94 premiums for reinsurance in companies authorized in North Carolina.....	7,772.89
Net premiums received.....	\$ 26,928.42
Losses paid (deducting salvage).....	\$ 31,379.20
Less losses on risks reinsured in companies authorized in North Carolina.....	220.15
Net losses paid.....	\$ 31,159.05
Losses incurred.....	\$ 34,271.07
Less losses on risks reinsured in companies authorized in North Carolina.....	1,490.15
Net losses incurred.....	\$ 32,780.92

FIRE REASSURANCE COMPANY.

Incorporated 1884.

Commenced Business in United States, 1911.

B. N. CARVALHO, Resident Manager.

Head Office in United States, 45 Lewis Street, Hartford, Conn.

CAPITAL STOCK.

Statutory deposit, \$200,000.00.

INCOME.

Fire.

Gross reinsurance premiums	\$	376,436.28	
Deduct gross amount paid for return premiums		40,872.73	
Total reinsurance premiums (other than perpetual)	\$		335,563.55
Gross interest on bonds and dividends on stocks, less \$1,651.19 accrued interest on bonds acquired during 1911	\$	9,286.31	
Gross interest on deposits in trust companies and banks		551.28	
Total gross interest			9,837.59
Remittance from home office			579,657.53
Total income	\$		925,058.67
Sum of both amounts	\$		925,058.67

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses	\$	48,320.41	
Deduct amount received for salvage		167.84	
Net amount paid policyholders for losses			48,152.57
Expenses of adjustment and settlement of losses			242.60
Commissions or brokerage			88,224.05
Salaries, fees (\$250.00 retainer to counsel), and all other charges of officers, directors, trustees, and home office employees			5,051.26
Rents			485.84
Printing and stationery			590.45
Postage, telegrams, telephone, and express			286.87
Furniture and fixtures			2,024.23
Maps, including corrections			126.00
Insurance department licenses and fees			2,117.08
Bonds for North Carolina, Texas, and Louisiana			200.00
Other disbursements			12,748.74
Total disbursements	\$		160,249.68
Balance	\$		764,808.99

LEDGER ASSETS.

Book value of bonds	\$	629,828.60	
Deposits in trust companies and banks on interest		93,838.51	
Due from companies		41,141.88	
Total ledger assets, as per balance	\$		764,808.99

NON-LEDGER ASSETS.

Interest due (\$1,387.50) and accrued (\$7,277.09) on bonds			8,664.59
Market value of bonds and stocks over book value			3,021.40
Total admitted assets	\$		776,494.98

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	39,100.00
Gross reinsurance premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$261,-286.86; unearned premiums (<i>pro rata</i>).....	\$	192,737.57
Gross reinsurance premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$69,530.87; unearned premiums (<i>pro rata</i>).....		63,154.09
Total unearned premiums as computed above.....		255,891.66
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		500.00
State, county, and municipal taxes due or accrued.....		500.00
Total amount of all liabilities, except capital.....	\$	295,991.66
Surplus as regards policyholders.....		480,503.32
Total liabilities.....	\$	776,494.98

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
Written or renewed during year.....	\$ 39,138,873.00	\$ 376,436.28
Deduct those expired and marked off as terminated.....	8,392,071.00	45,618.55
Net amount in force.....	\$ 30,746,802.00	\$ 330,817.73

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 24,462,972.00	\$ 261,286.86	$\frac{17.7}{24}$	\$ 192,737.57
In 1911.....	2 years.....	817,773.00	7,305.95	$\frac{35.3}{48}$	5,366.10
In 1911.....	3 years.....	3,838,810.00	40,681.54	$\frac{67.1}{72}$	37,620.60
In 1911.....	4 years.....	338,379.00	4,118.72	$\frac{86.2}{96}$	3,689.32
In 1911.....	5 years.....	1,288,868.00	17,424.65	$\frac{114}{120}$	16,478.07
Totals.....		\$ 30,746,802.00	\$ 330,817.73		\$ 255,891.66

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$335,563.55.

Total losses (less reinsurance) paid from organization of company, \$48,152.57.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$15,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$87,252.57.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

		<i>Fire.</i>
Gross risks reinsured.....	\$	182,235.00
Less risks canceled.....		12,420.00
Net risks reinsured.....	\$	169,815.00
Gross reinsurance premiums on risks written.....	\$	1,835.26
Less return premiums.....		130.57
Net reinsurance premiums received.....	\$	1,704.69
Net losses incurred.....	\$	200.00

FIRST RUSSIAN INSURANCE COMPANY.

Incorporated June 22, 1827.

Commenced Business in United States February 13, 1907.

PAUL E. RASOR, United States Manager.

Head Office in United States, 15 William Street, New York, N. Y.

CAPITAL STOCK.

Statutory deposit, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 983,899.28

INCOME.

		<i>Fire.</i>
Gross premiums.....	\$	1,133,899.95
Deduct gross amount paid for return premiums.....		222,269.93
Total premiums (other than perpetual).....		911,630.02
Gross interest on bonds and dividends on stocks, less \$444.44 accrued interest on bonds acquired during 1911.....	\$	32,915.56
Gross interest on deposits in trust companies and banks.....		4,235.84
Total gross interest.....		37,151.40
Total income.....	\$	948,781.42
Sum of both amounts.....	\$	1,932,680.70

DISBURSEMENTS.

		<i>Fire.</i>
Gross amount paid policyholders for losses (including \$60,375.88 occurring in previous years).....	\$	394,931.69
Deduct amount received for salvage.....		2,893.13
Net amount paid policyholders for losses.....		392,038.56
Commissions or brokerage.....		277,433.01
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		500.00
Postage, telegrams, telephone, and express.....		38.50
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		3,353.45
State taxes on premiums.....		13,501.86

Insurance department licenses and fees.....	\$	1,508.08
Federal corporation tax.....		964.68
Remitted to home office.....		75,000.00
Total disbursements.....	\$	764,338.14
Balance.....	\$	1,168,342.56

LEDGER ASSETS.

Book value of bonds.....	\$	951,479.73
Deposits in trust companies and banks on interest.....		171,606.15
Agents' balances representing business written subsequent to October 1, 1911.....		45,256.68
Total ledger assets, as per balance.....	\$	1,168,342.56

NON-LEDGER ASSETS.

Interest accrued on bonds.....		6,226.66
Gross assets.....	\$	1,174,569.22

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....		12,819.73
Total admitted assets.....	\$	1,161,749.49

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	96,774.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$680,095.33; unearned premiums (50 per cent).....	\$	340,047.66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$481,640.06; unearned premiums (<i>pro rata</i>).....		282,186.47
Total unearned premiums as computed above.....		622,234.13
State, county, and municipal taxes due or accrued.....		17,572.05
Total amount of all liabilities, except capital.....	\$	736,580.18
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		225,169.31
Surplus as regards policyholders.....		425,169.31
Total liabilities.....	\$	1,161,749.49

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 86,862,673.00	\$ 884,228.04
Written or renewed during year.....	116,361,550.00	1,133,899.95
Totals.....	\$ 203,224,223.00	\$ 2,018,127.99
Deduct those expired and marked off as terminated.....	88,683,083.00	856,392.60
Net amount in force.....	\$ 114,541,140.00	\$ 1,161,735.39

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 70,000,977.00	\$ 680,095.33	One-half.....	\$ 340,047.66
In 1910.....	2 years.....	1,595,301.00	15,279.95	One-fourth.....	3,819.99
In 1911.....	2 years.....	2,558,210.00	21,942.45	Three-fourths.....	16,456.84
In 1909.....	3 years.....	7,148,524.00	73,755.36	One-sixth.....	12,292.56
In 1910.....	3 years.....	8,478,119.00	90,765.15	One-half.....	45,382.58
In 1911.....	3 years.....	14,108,949.00	146,539.12	Five-sixths.....	112,115.95
In 1908.....	4 years.....	144,395.00	1,725.10	One-eighth.....	215.64
In 1909.....	4 years.....	299,102.00	3,733.70	Three-eighths.....	1,400.14
In 1910.....	4 years.....	540,442.00	5,641.63	Five-eighths.....	3,526.05
In 1911.....	4 years.....	703,466.00	7,169.65	Seven-eighths.....	6,273.45
In 1907.....	5 years.....	793,444.00	10,485.19	One-tenth.....	1,048.52
In 1908.....	5 years.....	1,582,862.00	18,834.60	Three-tenths.....	5,650.38
In 1909.....	5 years.....	1,512,151.00	19,097.41	One-half.....	9,548.71
In 1910.....	5 years.....	2,012,925.00	27,741.88	Seven-tenths.....	19,419.32
In 1911.....	5 years.....	3,059,092.00	38,902.12	Nine-tenths.....	35,011.92
Over 5 years.....		3,125.00	26.75	<i>Pro rata</i>	24.42
Totals.....		\$ 114,541,140.00	\$ 1,161,735.39		\$ 622,234.13

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 534,856.00
Less risks canceled.....	89,142.00
Net risks written.....	\$ 445,714.00
Gross premiums on risks written.....	\$ 5,068.05
Less return premiums.....	739.87
Net premiums received.....	\$ 4,328.18
Net losses paid.....	\$ 766.69
Net losses incurred.....	\$ 766.69

FRANCONA REINSURANCE COMPANY.

Incorporated 1886.

Commenced Business 1911.

E. H. FRANKIN, United States Manager and Attorney.

J. M. SMITH, Assistant to Manager.

Head Office in United States, 100 William Street, New York City.

CAPITAL STOCK.

Statutory deposit, \$200,000.00.

Amount of ledger assets (as per balance) September 30, 1911.....	\$	506,671.25
--	----	------------

INCOME.

		<i>Fire.</i>	
Gross premiums.....	\$	38,446.76	
Deduct gross amount paid for return premiums.....		11,224.90	
Total premiums (other than perpetual).....			27,221.86
Gross interest on bonds and dividends on stocks, less \$538.22 accrued interest on bonds acquired during 1911.....	\$	38.22	
Gross interest on deposits in trust companies and banks.....		531.13	
Total gross interest.....			492.91
Remittance from home office.....			28,028.90
Total income.....	\$		55,743.67
Sum of both amounts.....	\$		562,414.92

DISBURSEMENTS.

Net amount paid policyholders for losses.....		28,718.32
Expenses of adjustment and settlement of losses.....		754.78
Commissions or brokerage.....		7,252.42
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		570.98
Printing and stationery.....		548.90
Postage, telegrams, telephone, and express.....		124.05
Furniture and fixtures.....		159.17
Insurance department licenses and fees.....		1,548.16
Other disbursements.....		913.45
Total disbursements.....	\$	40,590.23
Balance.....	\$	521,824.69

LEDGER ASSETS.

Book value of bonds.....	\$	506,791.25
Deposits in trust companies and banks on interest.....		8,595.06
Agents' balances representing business written subsequent to October 1, 1911.....		4,812.97
Cash in hands of trustees.....		1,625.41
Total ledger assets, as per balance.....	\$	521,824.69

NON-LEDGER ASSETS.

Interest accrued on bonds.....		7,083.31
Gross assets.....	\$	528,908.00

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$	541.25
Total admitted assets.....	\$	528,366.75

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	27,448.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$121,681.79; unearned premiums (50 per cent).....	\$	60,840.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$121,788.38; unearned premiums (<i>pro rata</i>).....		58,825.06
Total unearned premiums as computed above.....		119,665.95
Special reserve.....		30,000.00
Total amount of all liabilities, except capital.....	\$	177,114.00
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		151,252.75
Surplus as regards policyholders.....		351,252.75
Total liabilities.....	\$	528,366.75

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 30th day of September, 1911.....	\$	292,985.51
Written or renewed during year.....	3,255,945.00	38,446.76
Excess of original premiums over amount received for reinsurance.....		3,777.21
Total.....	\$	335,209.48
Deduct those expired and marked off as terminated.....		91,739.31
Net amount in force.....	\$	243,470.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 10,435,730.00	\$ 121,681.79	One-half.....	\$ 60,840.89
In 1910.....	2 years.....	22,039.00	230.45	One-fourth.....	57.61
In 1911.....	2 years.....	12,750.00	132.46	Three-fourths.....	99.35
In 1909.....	3 years.....	2,814,326.00	30,746.35	One-sixth.....	5,124.39
In 1910.....	3 years.....	2,901,756.00	31,113.81	One-half.....	15,556.91
In 1911.....	3 years.....	2,104,510.00	22,063.16	Five-sixths.....	18,385.97
In 1908.....	4 years.....	2,625.00	41.66	One-eighth.....	5.21
In 1909.....	4 years.....	5,095.00	63.24	Three-eighths.....	23.72
In 1910.....	4 years.....	4,666.00	35.66	Five-eighths.....	22.29
In 1911.....	4 years.....	6,965.00	48.73	Seven-eighths.....	42.64
In 1907.....	5 years.....	446,722.00	6,694.38	One-tenth.....	669.44
In 1908.....	5 years.....	454,560.00	6,574.17	Three-tenths.....	1,972.25
In 1909.....	5 years.....	509,870.00	7,548.73	One-half.....	3,774.36
In 1910.....	5 years.....	656,433.00	8,775.50	Seven-tenths.....	6,142.85
In 1911.....	5 years.....	558,034.00	7,720.08	Nine-tenths.....	6,948.07
Totals.....		\$ 20,936,081.00	\$ 243,470.17		\$ 119,665.95

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from entrance, September 30, 1911, \$28,718.32.

Total losses (less reinsurance) paid from entrance of company, \$29,473.10.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred from September 30 to December 31, 1911, \$37,940.85.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	7,093.00
Gross premiums on risks written.....	56.16

HAMBURG-BREMEN FIRE INSURANCE COMPANY.

Incorporated 1854.

Commenced Business 1855.

H. R. MUNCHMEYER, President.

H. C. BUCHENBERGER, Managing Director.

F. O. AFFELD, Manager United States Branch.

Home Office, Henberg 4, Hamburg, Germany.

Head Office in United States, 123 William Street, New York.

CAPITAL STOCK.

Deposit capital, \$205,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,974,675.40

INCOME.

	<i>Fire.</i>	
Gross premiums.....	2,081,022.34	
Deduct gross amount paid for reinsurance, \$436,310.11; return premiums, \$292,741.52.....	729,051.63	
Total premiums (other than perpetual).....		1,351,970.71
Gross interest on bonds and dividends on stocks, less \$182.23 accrued interest on bonds acquired during 1911.....	71,241.28	
Gross interest on deposits in trust companies and banks.....	506.97	
Total gross interest.....		71,748.25
From other sources:		
Borrowed money.....	105,000.00	
Received from home office.....	7,015.50	
		112,015.50
From agents' balances previously charged off.....		101.52
Gross profit on sale or maturity of ledger assets (bonds).....		2,783.00
Gross increase by adjustment in book value of ledger assets (bonds).....		700.00
Total income.....	\$	1,539,318.98
Sum of both amounts.....	\$	3,513,994.38

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$100,729.96 occurring in previous years).....	\$	1,021,809.23
Deduct amount received for salvage, \$9,257.50; reinsurance, \$214,932.02; discount, \$1,055.30.....		225,244.82
Net amount paid policyholders for losses.....	\$	796,564.41
Expenses of adjustment and settlement of losses.....		23,934.45
Commissions or brokerage.....		225,212.46
Allowances to local agencies for miscellaneous agency expenses.....		3,411.83
Salaries (\$78,747.13) and expenses (\$17,926.75) of special and general agents.....		96,673.88
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		69,598.54
Rents.....		17,975.81
Advertising, \$2,054.15; printing and stationery, \$10,683.45.....		12,737.60
Postage, telegrams, telephone, and express.....		13,475.52
Legal expenses.....		1,147.32
Furniture and fixtures.....		2,524.80
Maps, including corrections.....		5,780.45
Underwriters' boards and tariff associations.....		16,095.90
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		14,718.38
Inspections and surveys.....		7,745.89
State taxes on premiums.....		27,270.91
Insurance department licenses and fees.....		4,558.82
All other licenses, fees, and taxes:		
State licenses.....	\$	2,353.92
County and city licenses.....		7,352.00
County and city taxes and fees.....		2,751.60
Federal corporation tax.....		1,862.96
		14,320.48
Other disbursements:		
Borrowed money paid.....	\$	105,000.00
Interest on borrowed money.....		669.08
Remittances to home office.....		77,930.60
Three shares of Southern Adjustment Bureau stock charged off....		150.00
Auditor's fees.....		300.00
Commercial agency.....		1,005.00
		185,054.68
Agents' balances charged off.....		1,172.51
Gross loss on sale or maturity of ledger assets (bonds).....		95.00
Gross decrease by adjustment in book value of ledger assets (bonds).....		45,086.42
Total disbursements.....	\$	1,585,156.06
Balance.....	\$	1,928,838.32

LEDGER ASSETS.

Book value of bonds.....	\$	1,634,412.80
Deposits in trust companies and banks on interest.....		56,461.60
Agents' balances representing business written subsequent to October 1, 1911.....		231,111.50
Agents' balances representing business written prior to October 1, 1911..		6,852.42
Total ledger assets, as per balance.....	\$	1,928,838.32

NON-LEDGER ASSETS.

Interest accrued on bonds.....		23,012.72
Market value of bonds and stocks over book value.....		25,917.20
Gross assets.....	\$	1,977,768.24

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	6,852.42
Total admitted assets.....	\$	1,970,915.82

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	187,745.00
Gross claims for losses resisted.....		40,850.00
Total.....	\$	228,595.00
Deduct reinsurance due or accrued.....		42,335.00
Net amount of unpaid losses and claims.....	\$	186,260.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$872,304.62; unearned premiums (50 per cent).....	\$	436,152.31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,386,153.95; unearned premiums (<i>pro rata</i>).....		737,764.49
Total unearned premiums as computed above.....		1,173,916.80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		7,500.00
State, county, and municipal taxes due or accrued.....		27,500.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		4,673.61
Reinsurance premiums.....		4,110.04
Total amount of all liabilities, except capital.....	\$	1,403,960.45
Deposit capital.....	\$	205,000.00
Surplus over all liabilities.....		361,955.37
Surplus as regards policyholders.....		566,955.37
Total liabilities.....	\$	1,970,915.82

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 239,959,012.00	\$ 2,869,536.13
Written or renewed during year.....	173,562,485.00	2,081,022.34
Excess of original premiums over amount received for reinsurance.....		8,789.42
Totals.....	\$ 413,521,497.00	\$ 4,959,347.89
Deduct those expired and marked off as terminated.....	162,025,649.00	2,010,867.52
In force at end of year.....	\$ 251,495,848.00	\$ 2,948,480.37
Deduct amount reinsured.....	56,454,709.00	690,021.80
Net amount in force.....	\$ 195,041,139.00	\$ 2,258,458.57

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 68,589,254.00	\$ 872,304.62	One-half.....	\$ 436,152.31
In 1910.....	2 years.....	244,349.00	2,460.91	One-fourth.....	615.23
In 1911.....	2 years.....	346,743.00	3,309.21	Three-fourths.....	2,481.91
In 1909.....	3 years.....	29,501,408.00	300,804.27	One-sixth.....	50,134.05
In 1910.....	3 years.....	33,100,039.00	335,657.25	One-half.....	167,828.63
In 1911.....	3 years.....	37,813,998.00	381,211.24	Five-sixths.....	317,676.03

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1908.....	4 years.....	\$ 336,640.00	\$ 3,201.74	One-eighth.....	\$ 400.22
In 1909.....	4 years.....	280,842.00	2,821.30	Three-eighths.....	1,058.36
In 1910.....	4 years.....	241,315.00	2,351.45	Five-eighths.....	1,469.66
In 1911.....	4 years.....	232,654.00	2,503.54	Seven-eighths.....	2,190.60
In 1907.....	5 years.....	3,936,559.00	56,886.90	One-tenth.....	5,688.69
In 1908.....	5 years.....	4,025,908.00	59,190.44	Three-tenths.....	17,757.13
In 1909.....	5 years.....	4,420,750.00	67,597.61	One-half.....	33,798.81
In 1910.....	5 years.....	4,974,224.00	73,381.08	Seven-tenths.....	51,366.76
In 1911.....	5 years.....	6,996,456.00	94,776.01	Nine-tenths.....	85,298.41
Totals.....		\$ 195,041,139.00	\$ 2,258,458.57		\$ 1,173,916.80

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$39,822,474.79.

Total losses (less reinsurance) paid from organization of company, \$26,070,576.23.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$850,224.41.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,581,260.00
Less \$121,074.00 risks canceled, and \$1,286,843.00 reinsurance in companies authorized in North Carolina.....	1,407,917.00
Net risks written.....	\$ 1,173,343.00
Gross premiums on risks written.....	\$ 45,816.05
Less \$7,826.15 return premiums, and \$20,312.58 premiums for reinsurance in companies authorized in North Carolina.....	28,138.73
Net premiums received.....	\$ 17,677.32
Losses paid (deducting salvage).....	\$ 15,198.26
Less losses on risks reinsured in companies authorized in North Carolina.....	8,673.35
Net losses paid.....	\$ 6,524.91
Losses incurred.....	\$ 14,278.26
Less losses on risks reinsured in companies authorized in North Carolina.....	8,213.35
Net losses incurred.....	\$ 6,064.91

JAKOR INSURANCE COMPANY.

Incorporated June 23, 1872.

Commenced Business in United States, June 20, 1908.

MUTZENBECHER & BALLARD, United States Managers.

Head Office in United States, 1 Liberty Street, New York, N. Y.

CAPITAL STOCK.

Deposited with Insurance Department of New York, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,767,497.35

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 4,469,201.31
Deduct gross amount paid for reinsurance, \$1,509,980.23; return premiums, \$1,063,503.12.....	2,573,483.35
Total premiums (other than perpetual).....	1,895,717.96
Gross interest on bonds and dividends on stocks, less \$822.41 accrued interest on bonds acquired during 1911.....	\$ 61,541.34
Gross interest on deposits in trust companies and banks.....	4,670.59
Total gross interest.....	66,211.93
Total income.....	\$ 1,961,929.89
Sum of both amounts.....	\$ 3,729,427.24

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$438.08 occurring in previous years).....	\$ 1,909,192.59
Deduct amount received for salvage, \$13,489.92; reinsurance, \$839,322.82.....	852,812.74
Net amount paid policyholders for losses.....	1,056,379.85
Expenses of adjustment and settlement of losses.....	14,010.34
Commissions or brokerage.....	530,987.21
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	1,238.59
Advertising.....	55.07
State taxes on premiums.....	922.60
Insurance department licenses and fees.....	643.11
All other licenses, fees, and taxes:	
Federal corporation tax.....	\$ 240.72
Notary public fees.....	5.06
	245.78
Other disbursements:	
Premium on bonds.....	\$ 60.90
Subscription, etc.....	9.35
Expenses on reinsurance.....	2,527.75
Remitted to home office.....	180,000.00
	182,598.00
Total disbursements.....	\$ 1,787,080.55
Balance.....	\$ 1,942,346.69

LEDGER ASSETS.

Book value of bonds.....	\$ 1,623,037.35	
Deposits in trust companies and banks on interest.....	124,620.75	
Agents' balances representing business written subsequent to October 1, 1911.....	120,468.59	
Cash in hands of trustees.....	74,220.00	
Total ledger assets, as per balance.....	\$ 1,942,346.69	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 20,538.94	
Interest due and accrued on other assets.....	894.26	
Total.....		21,433.20
Gross assets.....	\$ 1,963,779.89	

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	21,397.35	
Total admitted assets.....	\$ 1,942,382.54	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 370,594.83	
Deduct reinsurance due or accrued.....	161,431.68	
Net amount of unpaid losses and claims.....	\$ 209,163.15	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,428,123.16; unearned premiums (50 per cent).....	\$ 714,061.58	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$921,220.73; unearned premiums (<i>pro rata</i>).....	535,494.20	
Total unearned premiums as computed above.....	1,249,555.78	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,600.00	
State, county, and municipal taxes due or accrued.....	4,500.00	
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	12,000.00	
Total amount of all liabilities, except capital.....	\$ 1,476,818.93	
Surplus as regards policyholders.....	465,563.61	
Total liabilities.....	\$ 1,942,382.54	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 259,200,525.00	\$ 3,091,798.09
Written or renewed during year.....	420,167,716.00	4,469,201.31
Excess of original premiums over amount received for reinsurance.....		146,106.66
Totals.....	\$ 679,368,241.00	\$ 7,707,106.06
Deduct those expired and marked off as terminated.....	327,531,152.00	3,526,855.50
In force at end of year.....	\$ 351,837,089.00	\$ 4,180,250.56
Deduct amount reinsured.....	149,057,495.00	1,830,906.67
Net amount in force.....	\$ 202,779,594.00	\$ 2,349,343.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 127,016,935.00	\$ 1,428,123.16	One-half.....	\$ 714,061.58
In 1910.....	2 years.....	944,686.00	10,116.06	One-fourth.....	2,529.02
In 1911.....	2 years.....	969,370.00	9,883.24	Three-fourths.....	7,412.43
In 1909.....	3 years.....	12,563,849.00	152,147.03	One-sixth.....	25,357.84
In 1910.....	3 years.....	15,391,851.00	179,465.84	One-half.....	89,732.92
In 1911.....	3 years.....	24,527,978.00	264,030.87	Five-sixths.....	220,025.72
In 1908.....	4 years.....	143,101.00	1,038.93	One-eighth.....	129.87
In 1909.....	4 years.....	213,380.00	2,131.10	Three-eighths.....	799.16
In 1910.....	4 years.....	187,027.00	2,266.92	Five-eighths.....	1,416.83
In 1911.....	4 years.....	288,936.00	2,945.45	Seven-eighths.....	2,577.27
In 1907.....	5 years.....	2,103,676.00	29,011.32	One-tenth.....	2,901.13
In 1908.....	5 years.....	3,126,745.00	36,558.27	Three-tenths.....	10,967.48
In 1909.....	5 years.....	3,676,447.00	57,488.43	One-half.....	28,744.22
In 1910.....	5 years.....	4,564,801.00	69,058.04	Seven-tenths.....	48,340.63
In 1911.....	5 years.....	7,002,517.00	103,901.92	Nine-tenths.....	93,511.73
Over 5 years.....		58,295.00	1,177.31	<i>Pro rata</i>	1,047.95
Totals.....		\$ 202,779,594.00	\$ 2,349,343.89		\$ 1,249,555.78

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$5,062,489.50.

Total losses (less reinsurance) paid from organization of company, \$2,134,342.54.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00. Losses incurred during year (less reinsurance), \$1,081,390.82.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,465,317.00
Less \$636,056.00 risks canceled, and \$675,552.00 reinsurance in companies authorized in North Carolina.....	1,311,608.00
Net risks written.....	\$ 1,153,709.00
Gross premiums on risks written.....	\$ 24,863.34
Less \$4,998.69 return premiums, and \$8,452.51 premiums for reinsurance in companies authorized in North Carolina.....	13,451.20
Net premiums received.....	\$ 11,412.14
Losses paid (deducting salvage).....	\$ 9,143.09
Less losses on risks reinsured in companies authorized in North Carolina.....	3,826.37
Net losses paid.....	\$ 5,316.72
Losses incurred.....	\$ 9,240.09
Less losses on risks reinsured in companies authorized in North Carolina.....	4,369.71
Net losses incurred.....	\$ 4,870.38

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED.

Incorporated 1836.

Commenced Business in United States, 1848.

HENRY W. EATON, United States Manager.

Head Office in United States, 45 William Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 13,871,178.32

INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$13,699,237.20	\$ 409,186.30
Deduct gross amount paid for reinsurance: fire, \$2,248,- 522.95; marine and inland, \$56,024.37; return pre- miums: fire, \$3,370,145.82; marine and inland, \$40,- 412.91.....	5,618,668.77	96,437.28
Total premiums (other than perpetual).....	\$ 8,080,568.43	\$ 312,749.02
		8,393,317.45
Deposit premiums written on perpetual risks (gross).....		1,206.34
Gross interest on mortgage loans.....	\$	158,652.19
Gross interest on collateral loans.....		6.00
Gross interest on bonds and dividends on stocks, less \$1,333.33 accrued interest on bonds acquired during 1911.....		225,361.21
Gross interest on deposits in trust companies and banks.....		13,876.34
Interest on form notes.....		28.54
Gross rents from company's property, including \$41,770.00 for company's occupancy of its own buildings.....		127,200.86
Total gross interest and rents.....		525,125.14
Premiums on life policies in force.....		373.31
Gross profit on sale or maturity of ledger assets (bonds).....		10,614.82
Gross increase by adjustment in book value of ledger assets (bonds).....		777.51
Total income.....		\$ 8,931,414.57
Sum of both amounts.....		\$ 22,802,592.89

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$1,076,501.42 occurring in previous years).....	\$ 6,725,622.04	\$ 86,374.42	
Deduct amount received for salvage: fire, \$88,290.22; marine and inland, \$268.10; reinsurance: fire, \$2,261,- 056.56; marine and inland, \$26,764.96.....	2,349,346.78	27,033.06	
Net amount paid policyholders for losses.....	\$ 4,376,275.26	\$ 59,341.36	4,435,616.62
Expenses of adjustment and settlement of losses.....			120,487.00
Commissions or brokerage.....			1,678,196.47
Salaries (\$113,447.16) and expenses (\$76,473.53) of special and general agents.....			189,920.69
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			338,649.29
Rents, including \$41,770.00 for company's occupancy of its own buildings.....			56,700.38
Advertising, \$43,040.74; printing and stationery, \$47,621.46.....			90,661.70
Postage, telegrams, telephone, and express.....			36,187.75
Legal expenses.....			3,579.33

Furniture and fixtures.....	\$	12,902.31	
Maps, including corrections.....		12,959.95	
Underwriters' boards and tariff associations.....		93,777.21	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		23,410.21	
Inspections and surveys.....		33,950.54	
Repairs and expenses (other than taxes) on real estate.....		46,208.14	
Taxes on real estate.....		26,510.41	
State taxes on premiums.....		126,427.68	
Insurance department licenses and fees.....		1,569.28	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	12,579.58	
Local taxes.....		78,092.86	
			90,672.44
Other disbursements:			
Office expenses.....	\$	35,655.27	
Traveling.....		8,714.86	
Life expenditure.....		6.19	
			44,376.32
Remittance to home office.....			1,339,346.56
Deposit premiums returned.....			10,017.91
Gross decrease by adjustment in book value of ledger assets (bonds).....			9,288.95
Total disbursements.....	\$		\$ 8,841,417.14
Balance.....	\$		\$ 13,961,175.75

LEDGER ASSETS.

Book value of real estate.....	\$	1,452,558.30	
Mortgage loans on real estate, first liens.....		3,435,614.00	
Loans secured by pledge of bonds, stocks, or other collaterals.....		100.00	
Book value of bonds, \$4,343,359.69; stocks, \$1,241,624.33.....		5,584,984.02	
Cash in company's office.....		1,173.32	
Deposits in trust companies and banks not on interest.....		169,594.97	
Deposits in trust companies and banks on interest.....		1,367,081.74	
Agents' balances representing business written subsequent to October 1, 1911.....		1,891,231.71	
Agents' balances representing business written prior to October 1, 1911.....		58,837.69	
Total ledger assets, as per balance.....	\$		\$ 13,961,175.75

NON-LEDGER ASSETS.

Interest due (\$4,371.00) and accrued (\$38,560.74) on mortgages.....	\$	42,931.74	
Interest accrued on bonds.....		53,090.00	
Interest accrued on bank deposits.....		7,209.58	
Rents accrued on company's property or lease.....		10,000.00	
Total.....			113,231.32
Market value of real estate over book value.....			121,957.82
Gross assets.....	\$		\$ 14,196,364.89

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$	9,184.85	
Agents' balances representing business written prior to October 1, 1911.....		58,837.69	
Farm notes.....		1,241.76	
Mortgages over amount allowed by law of New York State.....		98,336.00	
Book value of ledger assets over market value, viz.:			
Bonds.....		173,979.69	
Stocks.....		70,264.33	
			411,844.32
Total admitted assets.....	\$		\$ 13,784,520.57

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	54,186.77
Gross claims for losses in process of adjustment or in suspense, plus \$92,818.58 reserve for losses incurred prior to December 31st, of which no notice had been received on that date.....		1,347,431.28
Gross claims for losses resisted.....		70,699.00
Total.....	\$	1,472,317.05
Deduct reinsurance due or accrued.....		654,975.67
Net amount of unpaid losses and claims.....	\$	817,341.38
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$5,066,099.83; unearned premiums (50 per cent).....	\$	2,533,049.92
1912 business (100 per cent).....		106,618.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,263,052.53; unearned premiums (<i>pro rata</i>).....		4,862,373.34
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$201,058.28; unearned premiums (100 per cent).....		201,058.28
Total unearned premiums as computed above.....		7,703,099.54
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received.....		189,899.74
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....		9,406.16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		9,854.94
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement.....		180,652.68
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		64,007.91
Return premiums, \$69,527.48; reinsurance premiums, \$238,742.14.....		308,269.62
Reserve for unknown liabilities.....		20,000.00
Total amount of all liabilities, except capital.....	\$	9,302,531.97
Surplus as regards policyholders.....		4,481,988.60
Total liabilities.....	\$	13,784,520.57

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,803,330,877.00	\$ 18,698,634.47
Written or renewed during year.....	1,382,855,524.00	13,699,237.20
Totals.....	\$ 3,186,186,401.00	\$ 32,397,871.67
Deduct those expired and marked off as terminated.....	1,263,099,379.00	12,780,217.64
In force at end of year.....	\$ 1,923,087,022.00	\$ 19,617,654.03
Deduct amount reinsured.....	567,103,738.00	5,181,883.67
Net amount in force.....	\$ 1,355,983,284.00	\$ 14,435,770.36
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 13,669,324.00	\$ 409,186.30
Deduct those expired and marked off as terminated.....	4,821,516.00	171,757.02
In force at end of year.....	\$ 8,847,808.00	\$ 237,429.28
Deduct amount reinsured.....	1,972,691.00	36,371.00
Net amount in force.....	\$ 6,875,117.00	\$ 201,058.28
Perpetual risks not included above, \$7,113,312.00; deposit premiums on same.....	\$	199,894.46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....1 year or less.....		\$ 454,450,580.00	\$ 5,066,099.83	One-half.....	\$ 2,533,049.92
1912 business.....		12,497,165.00	106,618.00	100 per cent.....	106,618.00
In 1910.....2 years.....		8,064,454.00	70,848.69	One-fourth.....	17,712.17
In 1911.....2 years.....		5,849,989.00	49,383.47	Three-fourths.....	37,037.60
In 1909.....3 years.....		204,402,463.00	2,005,113.71	One-sixth.....	334,185.62
In 1910.....3 years.....		220,729,542.00	2,181,993.87	One-half.....	1,090,996.94
In 1911.....3 years.....		243,035,814.00	2,338,632.69	Five-sixths.....	1,948,860.57
In 1908.....4 years.....		3,947,117.00	28,772.34	One-eighth.....	3,596.54
In 1909.....4 years.....		2,346,201.00	23,078.30	Three-eighths.....	8,654.36
In 1910.....4 years.....		2,330,410.00	20,677.22	Five-eighths.....	12,923.26
In 1911.....4 years.....		4,590,990.00	46,946.10	Seven-eighths.....	41,077.84
In 1907.....5 years.....		32,747,162.00	386,404.13	One-tenth.....	38,640.41
In 1908.....5 years.....		34,746,779.00	445,031.29	Three-tenths.....	133,509.39
In 1909.....5 years.....		38,507,002.00	482,076.17	One-half.....	241,038.09
In 1910.....5 years.....		35,757,581.00	527,364.18	Seven-tenths.....	369,154.93
In 1911.....5 years.....		51,150,416.00	642,896.37	Nine-tenths.....	578,606.73
Over 5 years.....		829,619.00	13,834.00	<i>Pro rata</i>	6,378.89
Totals.....		\$1,355,983,284.00	\$ 14,435,770.36		\$ 7,502,041.26
Perpetual risks.....		7,113,312.00	199,894.46		189,899.74
Grand totals.....		\$1,363,096,596.00	\$ 14,635,664.82		\$ 7,691,941.00

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$215,290,464.86.

Total losses (less reinsurance) paid from organization of company, \$127,750,709.25.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$850,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during year (less reinsurance), fire, \$4,375,468.98; inland marine, \$79,666.05.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Applicable to head office.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Applicable to head office.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 14,188,297.00	\$ 7,800.00
Less \$2,627,314.00 risks canceled, and \$2,005,341.00 reinsurance in companies authorized in the State.....	4,632,655.00	2,000.00
Net risks written.....	\$ 9,555,642.00	\$ 5,800.00
Gross premiums on risks written.....	\$ 148,440.78	\$ 232.30
Less \$18,368.55 return premiums, and \$16,287.27 premiums for reinsurance in companies authorized in the State.....	34,655.82	15.86
Net premiums received.....	\$ 113,784.96	\$ 216.44
Losses paid (deducting salvage).....	\$ 75,722.66	-----
Less losses on risks reinsured in companies authorized in the State.....	29,341.35	-----
Net losses paid.....	\$ 48,381.31	-----
Losses incurred.....	\$ 57,432.66	-----
Less losses on risks reinsured in companies authorized in State.....	14,104.35	-----
Net losses incurred.....	\$ 43,328.31	-----

LONDON ASSURANCE CORPORATION.

Incorporated 1720.

Commenced Business in United States, 1872.

CHARLES L. CASE, United States Manager.

Head Office in United States, 84 William Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,730,123.57

INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 2,784,641.52	\$ 1,120,117.77
Deduct gross amount paid for reinsurance: fire, \$330,- 378.93; marine and inland, \$585,233.10; return pre- miums: fire, \$410,793.98; marine and inland, \$56,- 794.70.....	741,172.91	642,027.80
Total premiums (other than perpetual).....	\$ 2,043,468.61	\$ 478,089.97
		2,521,558.58
Gross interest on bonds and dividends on stocks, less \$780.87 accrued interest on bonds acquired during 1911.....	\$	123,486.93
Gross interest on deposits in trust companies and banks.....		5,700.85
Gross interest from all other sources:		
On agents' balances.....		281.44
On overdue premiums.....		3.62
Total gross interest.....		129,472.84
From other sources:		
Recovered from steamship "Crown Prince".....	\$	26,334.48
Received from home office.....		33,996.04
		60,330.52
From agents' balances previously charged off.....		1.29
Total income.....		\$ 2,711,363.23
Sum of both amounts.....		\$ 6,441,486.80

DISBURSEMENTS.		
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$251,821.77 occurring in previous years).....	\$ 1,166,832.51	\$ 617,810.63
Deduct amount received for salvage: fire, \$4,535.33; ma- rine and inland, \$62,229.39; reinsurance: fire, \$142,- 982.29; marine and inland, \$350,743.48; discount: fire, \$128.60.....	147,646.22	412,972.87
	\$ 1,019,186.29	\$ 204,837.76
Net amount paid policyholders for losses.....		1,224,024.05
Expenses of adjustment and settlement of losses.....		28,304.95
Commissions or brokerage.....		531,136.85
Salaries (\$36,385.98) and expenses (\$29,673.94) of special and general agents.....		66,059.92
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		127,402.66
Rents.....		22,342.60
Advertising, \$7,138.37; printing and stationery, \$17,859.95.....		24,998.32
Postage, telegrams, telephone, and express.....		19,967.57

Legal expenses.....	\$	485.44	
Furniture and fixtures.....		1,157.49	
Maps, including corrections.....		5,845.84	
Underwriters' boards and tariff associations.....		25,931.20	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		19,550.70	
Inspections and surveys.....		10,563.44	
State taxes on premiums.....		45,375.61	
Insurance department licenses and fees.....		12,428.15	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	2,547.47	
City and county licenses.....		5,796.07	
Local taxes and fees.....		2,682.68	
Secured debts tax (New York).....		250.00	
			11,276.22
Other disbursements:			
Miscellaneous expenses.....	\$	13,472.07	
Remitted to home office.....		410,191.07	
			423,663.14
Agents' balances charged off.....			1,727.62
Gross loss on sale or maturity of ledger assets (bonds).....			4,221.88
Total disbursements.....	\$	2,606,463.65	
Balance.....	\$	3,835,023.15	

LEDGER ASSETS.

Book value of bonds.....	\$	3,035,421.96	
Cash in company's office.....		1,553.88	
Deposits in trust companies and banks not on interest.....		23,514.49	
Deposits in trust companies and banks on interest.....		298,167.19	
Agents' balances representing business written subsequent to October 1, 1911.....		466,535.32	
Agents' balances representing business written prior to October 1, 1911..		9,830.31	
Total ledger assets, as per balance.....	\$	3,835,023.15	

NON-LEDGER ASSETS.

Due from other companies for reinsurance on losses already paid:			
Losses.....		12,348.75	
Expenses.....		47.06	
Gross assets.....	\$	3,847,418.96	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	9,830.31	
Book value of ledger assets over market value (bonds).....		90,256.96	
			100,087.27
Total admitted assets.....	\$	3,747,331.69	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$14,235.46; not yet due, \$11,441.00).\$	25,676.46	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	407,286.00	
Gross claims for losses resisted.....	14,182.00	
Total.....	\$	447,144.46
Deduct reinsurance due or accrued.....		118,162.00
Net amount of unpaid losses and claims.....	\$	328,982.46

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,287,644.67; unearned premiums (50 per cent).....	\$ 643,822.34
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,406,429.32; unearned premiums (<i>pro rata</i>).....	1,264,466.08
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$81,612.34; unearned premiums (50 per cent).....	40,806.17
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$179,674.25; unearned premiums (various per cents).....	109,830.26
Total unearned premiums as computed above.....	\$ 2,058,924.85
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,172.37
State, county, and municipal taxes due or accrued.....	61,594.37
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	18,370.54
Reinsurance premiums.....	49,878.83
Total amount of all liabilities, except capital.....	\$ 2,520,923.42
Surplus as regards policyholders.....	1,226,408.27
Total liabilities.....	\$ 3,747,331.69

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 357,023,357.00	\$ 3,930,480.68
Written or renewed during year.....	244,487,060.00	2,784,641.52
Totals.....	\$ 601,510,417.00	\$ 6,715,122.20
Deduct those expired and marked off as terminated.....	215,918,056.00	2,533,082.55
In force at end of year.....	\$ 385,592,361.00	\$ 4,182,039.65
Deduct amount reinsured.....	41,415,824.00	487,965.66
Net amount in force.....	\$ 344,176,537.00	\$ 3,694,073.99
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 52,953,182.00	\$ 414,851.79
Written or renewed during year.....	298,780,871.00	1,120,117.77
Totals.....	\$ 351,734,053.00	\$ 1,534,969.56
Deduct those expired and marked off as terminated.....	298,581,308.00	1,228,612.87
In force at end of year.....	\$ 53,152,745.00	\$ 306,356.69
Deduct amount reinsured.....	9,450,737.00	45,070.10
Net amount in force.....	\$ 43,702,008.00	\$ 261,286.59

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 104,243,591.00	\$ 1,287,644.67	One-half.....	\$ 643,822.34
In 1910.....	2 years.....	1,229,919.00	12,291.63	One-fourth.....	3,072.91
In 1911.....	2 years.....	2,068,823.00	23,529.89	Three-fourths.....	17,647.41
In 1909.....	3 years.....	51,236,903.00	497,943.19	One-sixth.....	82,990.53
In 1910.....	3 years.....	54,398,751.00	511,967.31	One-half.....	255,983.65
In 1911.....	3 years.....	59,965,738.00	564,795.95	Five-sixths.....	470,663.27

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1908.....	4 years.....	\$ 776,233.00	\$ 7,348.22	One-eighth.....	\$ 918.53
In 1909.....	4 years.....	960,112.00	9,716.53	Three-eighths.....	3,643.70
In 1910.....	4 years.....	809,803.00	8,966.70	Five-eighths.....	5,604.18
In 1911.....	4 years.....	1,149,519.00	13,559.36	Seven-eighths.....	11,864.44
In 1907.....	5 years.....	10,741,502.00	121,445.30	One-tenth.....	12,144.53
In 1908.....	5 years.....	12,277,701.00	132,085.71	Three-tenths.....	39,625.71
In 1909.....	5 years.....	13,520,902.00	150,382.90	One-half.....	75,191.45
In 1910.....	5 years.....	14,379,115.00	160,205.96	Seven-tenths.....	112,144.17
In 1911.....	5 years.....	16,417,925.00	192,190.67	Nine-tenths.....	172,971.60
Totals.....		\$ 344,176,537.00	\$ 3,694,073.99		\$ 1,908,288.42

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$48,509,394.35.

Total losses (less reinsurance) paid from organization of company, \$29,163,604.23.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$146,500.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00. Losses incurred during year (less reinsurance), fire, \$1,008,975.29; inland marine, \$52,217.56; ocean marine, \$188,276.88.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 2,011,999.00	\$ 923,805.00
Less \$290,176.00 risks canceled, and \$75,055.00 reinsurance in companies authorized in North Carolina.....	365,231.00	-----
Net risks written.....	\$ 1,646,768.00	\$ 923,805.00
Gross premiums on risks written.....	\$ 36,808.87	\$ 1,155.57
Less \$4,103.01 return premiums, and \$1,208.45 premiums for reinsurance in companies authorized in North Carolina.....	5,268.86	42.60
Net premiums received.....	\$ 31,540.01	\$ 1,112.97
Losses paid (deducting salvage).....	\$ 23,081.20	\$ 5,858.55
Less losses on risks reinsured in companies authorized in North Carolina.....	826.72	-----
Net losses paid.....	\$ 22,254.48	\$ 5,858.55
Losses incurred.....	\$ 23,253.20	\$ 5,858.55
Less losses on risks reinsured in companies authorized in North Carolina.....	826.72	-----
Net losses incurred.....	\$ 22,426.48	\$ 5,858.55

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

Incorporated December 10, 1861.

Commenced Business in United States, 1879.

ARCHIBALD G. McILWAINE, JR., United States Manager.

Head Office in the United States, 57 and 59 William Street, New York, N. Y.

CAPITAL STOCK.

Deposit capital, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 4,118,500.32

	INCOME.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums	\$ 4,052,313.77	\$ 88,452.24
Deduct gross amount paid for reinsurance: fire, \$888,- 306.04; marine and inland, \$11,846.50; return pre- miums: fire, \$651,406.50; marine and inland, \$13,- 600.73.....	1,539,712.54	25,447.23
Total premiums (other than perpetual)	\$ 2,512,601.23	\$ 63,005.01
		2,575,606.24
Gross interest on bonds and dividends on stocks, less \$3,050.51 accrued interest on bonds acquired during 1911.....	\$	115,440.96
Gross interest on deposits in trust companies and banks.....		10,931.60
Interest on agents' balances.....		121.12
Gross rents from company's property, including \$15,000.00 for company's occupancy of its own buildings.....		25,672.56
Total gross interest and rents		152,166.24
Remitted from home office.....		134,024.26
Total income.....		\$ 2,861,796.74
Sum of both amounts.....		\$ 6,980,297.06

	DISBURSEMENTS.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$186,315.12 occurring in previous years).....	\$ 1,557,434.72	\$ 12,661.95
Deduct amount received for salvage: fire, \$19,926.61; marine and inland, \$50 00; reinsurance: fire, \$377,- 222.67; marine and inland, \$133.01; discount, fire, \$679.23.....	397,828.51	183.01
	\$ 1,159,606.21	\$ 12,478.94
Net amount paid policyholders for losses.....		1,172,085.15
Expenses of adjustment and settlement of losses		39,572.28
Commissions or brokerage		444,275.16
Allowances to local agencies for miscellaneous agency expenses		16,235.84
Salaries (\$48,572.02) and expenses (\$38,971.54) of special and general agents.....		87,543.56
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		145,420.65
Rents, including \$15,000.00 for company's occupancy of its own buildings.....		30,234.90
Advertising, \$13,092.50; printing and stationery, \$25,007.46.....		38,099.96
Postage, telegrams, telephone, and express.....		18,922.40
Legal expenses.....		1,604.89
Furniture and fixtures		2,359.36
Maps, including corrections.....		8,269.90

Underwriters' boards and tariff associations.....	\$	39,819.40	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		30,500.64	
Inspections and surveys.....		13,054.28	
Repairs and expenses (other than taxes) on real estate.....		10,070.71	
Taxes on real estate.....		5,856.43	
State taxes on premiums.....		45,690.75	
Insurance department licenses and fees.....		13,808.78	
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	3,901.16	
Municipal taxes and licenses.....		9,802.77	
			13,703.93
Other disbursements:			
Premiums on bonds.....	\$	290.00	
Traveling.....		188.45	
Exchange.....		1,225.11	
Subscriptions.....		973.86	
Miscellaneous expenses.....		8,069.60	
			10,747.02
Remitted to home office.....			324,548.71
Gross loss on sale or maturity of ledger assets (bonds).....			2,000.00
Total disbursements.....	\$	2,514,424.70	
Balance.....	\$	4,465,872.36	

LEDGER ASSETS.

Book value of real estate.....	\$	300,000.00	
Book value of bonds, \$2,939,099.84; stocks, \$2,185.00.....		2,941,284.84	
Cash in company's office.....		10,361.46	
Deposits in trust companies and banks not on interest.....		5,104.75	
Deposits in trust companies and banks on interest.....		554,981.39	
Agents' balances representing business written subsequent to October 1, 1911.....		528,375.56	
Agents' balances representing business written prior to October 1, 1911..		14,889.65	
Bills receivable, taken for fire risks.....		782.28	
Other ledger assets, viz.:			
Cash in hands of United States trustees.....		105,433.92	
Balances due from other companies.....		4,658.51	
Total ledger assets, as per balance.....	\$	4,465,872.36	

NON-LEDGER ASSETS.

Interest due (\$28,257.50) and accrued (\$15,495.40) on bonds.....	\$	43,752.90	
Rent due on company's property or lease.....		399.33	
Total.....			44,152.23
Market value of real estate over book value.....			50,000.00
Other non-ledger assets, viz.:			
Reinsurance due on paid losses.....			1,745.39
Commissions on unpaid reinsurance.....			750.28
Gross assets.....	\$	4,562,520.26	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	14,889.65	
Bills receivable, past due, taken for marine, inland, and fire risks.....		289.53	
Book value of ledger assets over market value (bonds and stocks).....		120,719.84	
Overdue and accrued interest on bonds in default, Buffalo and Susquehanna Railroad Company bonds.....		2,000.00	
Balances due from other companies.....		8.26	
			137,907.28
Total admitted assets.....	\$	4,424,612.98	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$15,140.00; not yet due, \$4,558.00) ..	\$ 19,698.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	155,010.58
Gross claims for losses resisted.....	20,580.00
Total.....	\$ 195,288.58
Deduct reinsurance due or accrued.....	51,115.42
Net amount of unpaid losses and claims.....	\$ 144,173.16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,533,041.11; unearned premiums (50 per cent).....	\$ 766,520.56
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,292,658.75; unearned premiums (<i>pro rata</i>).....	1,775,581.49
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$57,745.24; unearned premiums (50 per cent).....	28,872.62
Total unearned premiums as computed above.....	2,570,974.67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,989.08
State, county, and municipal taxes due or accrued.....	57,700.60
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	10,000.00
Return premiums, \$4,418.53; reinsurance premiums, \$4,363.16.....	8,781.69
Total amount of all liabilities, except capital.....	\$ 2,794,619.20
Surplus as regards policyholders.....	1,629,993.78
Total liabilities.....	\$ 4,424,612.98

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 357,023,357.00	\$ 3,930,480.68
Written or renewed during year.....	244,487,060.00	2,784,641.52
Totals.....	\$ 601,510,417.00	\$ 6,715,122.20
Deduct those expired and marked off as terminated.....	215,918,056.00	2,533,082.55
In force at end of year.....	\$ 385,592,361.00	\$ 4,182,039.65
Deduct amount reinsured.....	41,415,824.00	487,965.66
Net amount in force.....	\$ 344,176,537.00	\$ 3,694,073.99
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 52,953,182.00	\$ 414,851.79
Written or renewed during year.....	298,780,871.00	1,120,117.77
Totals.....	\$ 351,734,053.00	\$ 1,534,969.56
Deduct those expired and marked off as terminated.....	298,581,308.00	1,228,612.87
In force at end of year.....	\$ 53,152,745.00	\$ 306,356.69
Deduct amount reinsured.....	9,450,737.00	45,070.10
Net amount in force.....	\$ 43,702,008.00	\$ 261,286.59

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 104,243,591.00	\$ 1,287,644.67	One-half.....	\$ 643,822.34
In 1910.....	2 years.....	1,229,919.00	12,291.63	One-fourth.....	3,072.91
In 1911.....	2 years.....	2,068,823.00	23,529.89	Three-fourths.....	17,647.41
In 1909.....	3 years.....	51,236,903.00	497,943.19	One-sixth.....	82,990.53
In 1910.....	3 years.....	54,398,751.00	511,967.31	One-half.....	255,983.65
In 1911.....	3 years.....	59,965,738.00	564,795.95	Five-sixths.....	470,663.27
In 1908.....	4 years.....	776,233.00	7,348.22	One-eighth.....	918.53
In 1909.....	4 years.....	960,112.00	9,716.53	Three-eighths.....	3,643.70
In 1910.....	4 years.....	809,803.00	8,966.70	Five-eighths.....	5,604.18
In 1911.....	4 years.....	1,149,519.00	13,559.36	Seven-eighths.....	11,864.44
In 1907.....	5 years.....	10,741,502.00	121,445.30	One-tenth.....	12,144.53
In 1908.....	5 years.....	12,277,701.00	132,085.71	Three-tenths.....	39,625.71
In 1909.....	5 years.....	13,520,902.00	150,382.90	One-half.....	75,191.45
In 1910.....	5 years.....	14,379,115.00	160,205.96	Seven-tenths.....	112,144.17
In 1911.....	5 years.....	16,417,925.00	192,190.67	Nine-tenths.....	172,971.60
Totals.....		\$ 344,176,537.00	\$ 3,694,073.99		\$ 1,908,288.42

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of United States branch of company, \$55,431,474.00.

Total losses (less reinsurance) paid from organization of United States branch of company, \$33,152,446.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$75,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$35,000.00.

Losses incurred during year (less reinsurance), fire, \$1,102,265.31; inland marine, \$13,365.10.

Total amount of company's stock owned by directors at par value, none.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

The United States branch has no interest in the shares of capital stock of any other fire insurance company.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,150,247.00
Loss \$1,539,728.00 risks canceled, and \$845,333.00 reinsurance in companies authorized in North Carolina.....	2,385,061.00
Net risks written.....	\$ 3,765,186.00
Gross premiums on risks written.....	\$ 39,777.16
Less \$6,561.41 return premiums, and \$6,837.62 premiums for reinsurance in companies authorized in North Carolina.....	13,399.02
Net premiums received.....	\$ 26,378.14
Losses paid (deducting salvage).....	\$ 40,114.33
Less losses on risks reinsured in companies authorized in North Carolina.....	5,627.64
Net losses paid.....	\$ 34,486.69
Losses incurred.....	\$ 43,390.33
Less losses on risks reinsured in companies authorized in North Carolina.....	5,684.12
Net losses incurred.....	\$ 37,706.21

MOSCOW FIRE INSURANCE COMPANY.

Incorporated May 5, 1858.

Commenced Business in United States January 1, 1900.

PAUL E. RASOR, United States Manager.

Head Office in United States, 15 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of deposit capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,958,636.59

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 2,041,069.30	
Deduct gross amount paid for reinsurance and return premiums.....	449,449.98	
Total premiums (other than perpetual).....		1,591,619.32
Gross interest on bonds and dividends on stocks, less \$2,076.00 accrued interest on bonds acquired during 1911.....	\$ 65,373.83	
Gross interest on deposits in trust companies and banks.....	2,599.23	
Total gross interest.....		67,973.06
Total income.....	\$	1,659,592.38
Sum of both amounts.....	\$	3,618,228.97

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$149,688.65 occurring in previous years).....	\$ 940,033.15	
Deduct amount received for salvage.....	8,250.45	
Net amount paid policyholders for losses.....		931,782.70
Commissions or brokerage.....		482,157.88
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		500.00
Postage, telegrams, telephone, and express.....		64.32
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		6,699.40
State taxes on premiums.....		27,239.35
Insurance department licenses and fees.....		1,886.42
Federal tax.....		2,256.68
Remittance to home office.....		100,300.00
Gross loss on sale or maturity of ledger assets (bonds).....		1,593.90
Total disbursements.....	\$	1,554,480.65
Balance.....	\$	2,063,748.32

LEDGER ASSETS.

Book value of bonds.....	\$ 1,933,675.81
Deposits in trust companies and banks on interest.....	89,267.24
Agents' balances representing business written subsequent to October 1, 1911.....	40,805.27
Total ledger assets as per balance.....	\$ 2,063,748.32

NON-LEDGER ASSETS.

Interest accrued on bonds.....	11,512.48
Gross assets.....	\$ 2,075,260.80

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 150,830.81
Total admitted assets.....	\$ 1,924,429.99

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 176,423.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$ 601,321.99
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>).....	543,716.61
Total unearned premiums as computed above.....	1,145,038.60
State, county, and municipal taxes due or accrued.....	34,350.97
Total amount of all liabilities, except capital.....	\$ 1,355,812.57
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	368,617.42
Surplus as regards policyholders.....	568,617.42
Total liabilities.....	\$ 1,924,429.99

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 208,878,896.00	\$ 2,165,521.05
Written or renewed during year.....	213,053,578.00	2,041,069.30
Totals.....	\$ 421,932,474.00	\$ 4,206,590.35
Deduct those expired and marked off as terminated.....	203,142,930.00	2,017,414.62
Net amount in force.....	\$ 218,789,544.00	\$ 2,189,175.73

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 127,128,324.00	\$ 1,202,643.98	One-half.....	\$ 601,321.99
In 1910.....	2 years.....	3,763,798.00	35,849.61	One-fourth.....	8,962.39
In 1911.....	2 years.....	4,535,176.00	41,198.50	Three-fourths.....	30,898.87
In 1909.....	3 years.....	16,992,071.00	173,454.90	One-sixth.....	28,909.15
In 1910.....	3 years.....	19,777,281.00	211,584.84	One-half.....	105,792.42
In 1911.....	3 years.....	24,056,772.00	249,474.44	Five-sixths.....	207,895.34
In 1908.....	4 years.....	269,348.00	3,109.76	One-eighth.....	388.72
In 1909.....	4 years.....	691,279.00	8,727.78	Three-eighths.....	3,272.74
In 1910.....	4 years.....	1,263,781.00	13,081.65	Five-eighths.....	8,176.04
In 1911.....	4 years.....	1,242,573.00	9,626.42	Seven-eighths.....	8,423.12
In 1907.....	5 years.....	1,909,657.00	25,551.47	One-tenth.....	2,555.15
In 1908.....	5 years.....	3,271,329.00	38,679.97	Three-tenths.....	11,603.99
In 1909.....	5 years.....	3,673,828.00	46,704.83	One-half.....	23,352.42
In 1910.....	5 years.....	4,872,499.00	65,268.40	Seven-tenths.....	45,687.88
In 1911.....	5 years.....	5,335,578.00	64,166.20	Nine-tenths.....	57,749.56
Over 5 years.....		6,200.00	53.48	<i>Pro rata</i>	48.82
Totals.....		\$ 218,789,544.00	\$ 2,189,175.73		\$ 1,145,038.60

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$12,789,843.56.

Total losses (less reinsurance) paid from organization of company, \$6,908,435.12.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$925,167.70.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,085,758.00
Less risks canceled.....	180,959.00
Net risks written.....	\$ 904,799.00
Gross premiums on risks written.....	\$ 11,342.30
Less return premiums.....	1,967.15
Net premiums received.....	\$ 9,375.15
Net losses paid.....	\$ 2,452.27
Net losses incurred.....	\$ 2,421.27

MUNICH REINSURANCE COMPANY.

Incorporated 1880.

Commenced Business in United States, October, 1898.

CARL SCHREINER, United States Manager.

OTTO EHMANN, Secretary.

Head Office in United States, 346 Broadway, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 5,927,481.44

INCOME.

	<i>Fire.</i>
Gross reinsurance premiums.....	\$ 6,325,723.08
Deduct gross amount paid for return premiums.....	1,320,851.88
Total reinsurance premiums (other than perpetual).....	5,004,871.20
Gross interest on bonds and dividends on stocks, less \$5,651.85 accrued interest on bonds acquired during 1911.....	\$ 201,748.65
Gross interest on deposits in trust companies and banks.....	32,254.98
Total gross interest.....	234,003.63
Gross profit on sale or maturity of ledger assets (stocks).....	675.00
Total income.....	\$ 5,239,549.83
Sum of both amounts.....	\$ 11,167,031.27

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid to ceding companies for losses (including \$607,132.71 occurring in previous years).....	\$ 3,122,636.20
Deduct amount received for salvage.....	70,138.51
Net amount paid for losses.....	3,052,497.69

Commissions or brokerage.....	\$ 1,429,542.12
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	32,958.25
Rents.....	3,500.00
Advertising, printing, and stationery.....	2,629.42
Postage, telegrams, telephone, and express.....	851.74
Legal expenses.....	2,032.79
Maps, including corrections.....	41.00
Underwriters' boards and tariff associations.....	2,863.66
State taxes on premiums.....	3,579.75
Insurance department licenses and fees.....	7,321.40
Miscellaneous expenses.....	3,286.62
Remittance to home office.....	451,974.71
Total disbursements.....	\$ 4,993,079.15
Balance.....	\$ 6,173,952.12

LEDGER ASSETS.

Book value of bonds, \$5,195,703.89; stocks, \$176,268.75.....	\$ 5,371,972.64
Deposits in trust companies and banks on interest.....	711,030.52
Agents' balances representing business written subsequent to October 1, 1911.....	90,948.96
Total ledger assets, as per balance.....	\$ 6,173,952.12

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	184,329.64
Total admitted assets.....	\$ 5,989,622.48

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 831,697.00
Gross reinsurance premiums received and receivable upon all unexpired fire risks running one year or less, including interest premiums on perpetual fire risks, \$3,674,853.32; unearned reinsurance premiums (50 per cent).....	\$ 1,837,426.66
Gross reinsurance premiums received and receivable upon all unexpired fire risks running more than one year, \$2,751,353.51; unearned reinsurance premiums (<i>pro rata</i>).....	1,554,713.26
Total unearned premiums as computed above.....	3,392,139.92
State, county, and municipal taxes due or accrued.....	5,000.00
Reserve for contingencies.....	15,000.00
Total amount of all liabilities, except capital.....	\$ 4,243,836.92
Surplus as regards policyholders.....	1,745,785.56
Total liabilities.....	\$ 5,989,622.48

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 577,932,547.00	\$ 5,903,411.33
Written or renewed during year.....	609,105,597.00	6,325,723.08
Totals.....	\$ 1,187,038,144.00	\$ 12,229,134.41
Deduct those expired and marked off as terminated.....	550,171,923.00	5,802,927.58
Net amount in force.....	\$ 636,866,221.00	\$ 6,426,206.83

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 356,731,888.00	\$ 3,674,853.32	One-half.....	\$ 1,837,426.66
In 1910.....	2 years.....	5,930,464.00	63,061.64	One-fourth.....	15,765.41
In 1911.....	2 years.....	5,810,233.00	59,853.79	Three-fourths.....	44,890.34
In 1909.....	3 years.....	45,453,809.00	385,099.60	One-sixth.....	64,183.27
In 1910.....	3 years.....	52,624,767.00	559,718.83	One-half.....	279,859.41
In 1911.....	3 years.....	60,993,023.00	628,316.17	Five-sixths.....	523,596.81
In 1908.....	4 years.....	1,335,182.00	12,119.76	One-eighth.....	1,514.97
In 1909.....	4 years.....	1,816,006.00	15,385.79	Three-eighths.....	5,769.67
In 1910.....	4 years.....	2,369,396.00	25,200.11	Five-eighths.....	15,750.07
In 1911.....	4 years.....	2,518,035.00	25,939.39	Seven-eighths.....	22,696.97
In 1907.....	5 years.....	14,503,213.00	127,420.21	One-tenth.....	12,742.02
In 1908.....	5 years.....	14,676,084.00	133,218.93	Three-tenths.....	39,965.68
In 1909.....	5 years.....	19,098,536.00	161,808.94	One-half.....	80,904.47
In 1910.....	5 years.....	24,307,216.00	258,575.73	Seven-tenths.....	181,003.01
In 1911.....	5 years.....	28,698,369.00	295,634.62	Nine-tenths.....	266,071.16
Totals.....		\$ 636,866,221.00	\$ 6,426,206.83		\$ 3,392,139.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$44,053,557.39.

Total losses (less reinsurance) paid from organization of company, \$26,695,745.91.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$3,019,874.69.

Total amount of company's stock owned by directors at par value, none.

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

No direct fire insurance policies issued to any policyholders on risks in the United States. Reinsurances in North Carolina accepted only from companies authorized to do business in North Carolina.

NATIONALE FIRE INSURANCE COMPANY.

Incorporated 1820.

Commenced Business in United States, November, 1910.

STARKWEATHER & SHEPLEY, INC., United States Managers.

Head Office in United States, 17 Custom House Street, Providence, R. I.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year\$ 571,491.79

INCOME.

	<i>Fire.</i>	
Gross premiums	\$ 557,785.89	
Deduct gross amount paid for reinsurance, \$387,263.48; return premiums, \$40,621.32	427,884.80	
Total premiums (other than perpetual)		129,901.09
Gross interest on bonds and dividends on stocks, less \$419.45 accrued in- terest on bonds acquired during 1911	\$ 21,020.55	
Gross interest on deposits in trust companies and banks	1,678.16	
Total gross interest		22,698.71
From home office		6,881.16
Total income	\$ 159,480.96	
Sum of both amounts		\$ 730,972.75

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$2,743.74 occurring in previous years)	\$ 117,706.00	
Deduct amount received for salvage, \$589.91; reinsurance, 72,525.20; dis- count, \$99.43	73,214.54	
Net amount paid policyholders for losses		44,491.46
Expenses of adjustment and settlement of losses		438.79
Commissions or brokerage		45,236.45
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		222.00
Advertising, \$160.56; printing and stationery, \$2.02		162.58
Postage, telegrams, telephone, and express		19.84
Underwriters' boards and tariff associations		500.83
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		660.68
State taxes on premiums		828.48
Insurance department licenses and fees		1,286.45
City taxes and city licenses		319.82
Other disbursements		9,983.61
Total disbursements	\$ 104,160.89	
Balance	\$ 626,811.86	

LEDGER ASSETS.

Book value of bonds	\$ 524,880.00	
Deposits in trust companies and banks on interest	82,874.72	
Agents' balances representing business written subsequent to October 1, 1911	18,957.14	
Other ledger assets	100.00	
Total ledger assets, as per balance	\$ 626,811.86	

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 6,798.33
Market value of bonds and stocks over book value.....	10,210.00
Other non-ledger assets.....	2.69
Gross assets.....	<u>\$ 643,822.88</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 11,526.92
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses, \$3,142.99.....	35,250.80
Gross claims for losses resisted.....	1,000.00
Total.....	<u>\$ 47,777.72</u>
Deduct reinsurance due or accrued.....	28,666.63
Net amount of unpaid losses and claims.....	<u>\$ 19,111.09</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, in- cluding interest premiums on perpetual fire risks, \$120,185.74; un- earned premiums (50 per cent).....	\$ 60,092.87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$40,813.66; unearned premiums (<i>pro rata</i>).....	33,431.11
Total unearned premiums as computed above.....	93,523.98
State, county, and municipal taxes due or accrued.....	2,598.02
Commissions, brokerage, and other charges due or to become due to agents and brokers.....	5,687.14
Reinsurance premiums.....	<u>65,223.92</u>
Total amount of all liabilities, except capital.....	<u>\$ 186,144.15</u>
Surplus as regards policyholders.....	457,678.73
Total liabilities.....	<u>\$ 643,822.88</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 11,487,743.00	\$ 64,684.40
Written or renewed during the year.....	67,994,733.00	557,785.89
Totals.....	<u>\$ 79,482,476.00</u>	<u>\$ 622,470.29</u>
Deduct those expired and marked off as terminated.....	28,438,230.00	196,225.31
In force at end of year.....	<u>\$ 51,044,246.00</u>	<u>\$ 426,244.98</u>
Deduct amount reinsured.....	31,702,952.00	265,245.58
Net amount in force.....	<u>\$ 19,341,293.00</u>	<u>\$ 160,999.40</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 14,710,623.00	\$ 120,185.74	One-half.....	\$ 60,092.87
In 1910.....	2 years.....	60,080.00	380.99	One-fourth.....	95.25
In 1911.....	2 years.....	105,757.00	1,089.16	Three-fourths.....	816.87
In 1909.....	3 years.....	352,704.00	2,498.66	One-sixth.....	1,249.33
In 1910.....	3 years.....	2,973,489.00	23,006.66	One-half.....	19,172.22
In 1910.....	4 years.....	14,082.00	108.48	Five-eighths.....	67.80
In 1911.....	4 years.....	42,254.00	574.09	Seven-eighths.....	502.33
In 1910.....	5 years.....	99,188.00	1,565.26	Seven-tenths.....	1,095.68
In 1911.....	5 years.....	981,716.00	11,572.22	Nine-tenths.....	10,415.00
Over 5 years.....		1,400.00	18.14	<i>Pro rata</i>	16.63
Totals.....		<u>\$ 19,341,293.00</u>	<u>\$ 160,999.40</u>		<u>\$ 93,523.98</u>

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$195,675.00.

Total losses (less reinsurance) paid from organization of company, \$44,491.46.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$59,860.11.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,096,777.00
Less \$202,200.00 risks canceled, and \$138,974.00 reinsurance in companies authorized in North Carolina.....	341,174.00
Net risks written.....	\$ 755,803.00
Gross premiums on risks written.....	12,784.91
Less \$3,130.33 return premiums, and \$1,157.70 premiums for reinsurance in companies authorized in North Carolina.....	4,288.03
Net premiums received.....	\$ 8,496.88
Losses paid (deducting salvage).....	\$ 34.68
Less losses on risks reinsured in companies authorized in North Carolina.....	1.77
Net losses paid.....	\$ 32.91
Losses incurred.....	\$ 69.68
Less losses on risks reinsured in companies authorized in North Carolina.....	1.77
Net losses incurred.....	\$ 67.91

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

Incorporated 1809.

Commenced Business in United States, 1866.

E. G. RICHARDS, United States Manager.

Head Office in United States, 76 William Street, New York, N. Y.

CAPITAL STOCK.

Deposit with State of New York, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 8,834,304.42

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 7,770,309.30
Deduct gross amount paid for reinsurance, \$1,158,935.36; return premiums, \$1,057,831.25.....	2,216,766.61
Total premiums (other than perpetual).....	5,553,542.69
Deposit premiums written on perpetual risks (gross).....	2,851.30
Gross interest on bonds and dividends on stocks, less \$4,754.92 accrued interest on bonds acquired during 1911.....	\$ 304,576.87
Gross interest on deposits in trust companies and banks.....	2,764.76
Gross interest from all other sources.....	416.41
Total gross interest and rents.....	307,758.04
Conscience fund.....	71.50
From agents' balances previously charged off.....	108.39
Gross profit on sale or maturity of ledger assets (bonds).....	123.52
Gross increase by adjustment in book value of ledger assets (bonds).....	4,754.92
Total income.....	\$ 5,869,210.36
Sum of both amounts.....	\$ 14,703,514.78

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$414,064.17 occurring in previous years).....	\$ 3,030,256.82
Deduct amount received for salvage, \$31,181.99; reinsurance, \$319,919.88.....	351,101.87
Net amount paid policyholders for losses.....	2,679,154.95
Expenses of adjustment and settlement of losses.....	46,619.27
Commissions or brokerage.....	1,220,121.69
Allowances to local agencies for miscellaneous agency expenses.....	18,353.75
Salaries, \$135,161.83, and expenses, \$54,696.75, of special and general agents.....	189,858.58
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	293,656.92
Rents.....	24,599.93
Advertising, \$5,320.65; printing and stationery, \$32,228.56.....	37,549.21
Postage, telegrams, telephone, and express.....	34,298.82
Legal expenses.....	2,296.50
Furniture and fixtures.....	22,340.25
Maps, including corrections.....	18,839.39
Underwriters' boards and tariff associations.....	66,806.76
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	50,187.81
Inspections and surveys.....	15,215.86
State taxes on premiums.....	78,611.88
Insurance department licenses and fees.....	12,454.75

All other licenses, fees, and taxes:

Federal corporation tax.....	\$ 5,360.54	
City licenses.....	8,564.45	
City taxes.....	3,211.93	
Personal property.....	1,407.28	
	<u>18,544.20</u>	
Remittances to home office.....		310,334.09
Deposit premiums returned.....		702.00
Agents' balances charged off.....		3,007.86
Gross loss on sale or maturity of ledger assets (bonds).....		1,798.43
		<u>5,145,352.90</u>
Total disbursements.....	\$	
Balance.....	\$	<u>9,558,161.88</u>

LEDGER ASSETS.

Book value of bonds, \$7,012,967.54; stocks, \$1,307,137.00.....	\$ 8,320,104.54	
Cash in company's office.....	500.00	
Deposits in trust companies and banks on interest.....	397,143.39	
Agents' balances representing business written subsequent to October 1, 1911.....	817,135.47	
Agents' balances representing business written prior to October 1, 1911.....	20,261.74	
Other ledger assets.....	3,016.74	
	<u>9,558,161.88</u>	
Total ledger assets, as per balance.....	\$	9,558,161.88

NON-LEDGER ASSETS.

Interest accrued on bonds.....		91,321.06
Gross assets.....	\$	<u>9,649,482.94</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	20,261.74	
Bills receivable, past due, taken for marine, inland and fire risks, Western department suspense account.....	35.74	
Book value of ledger assets over market value.....	493,763.21	
	<u>514,060.69</u>	
Total admitted assets.....	\$	<u>9,135,422.25</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$81,594.58; not yet due, \$1,900.00).....	83,494.58	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	418,013.51	
Gross claims for losses resisted.....	54,748.50	
	<u>556,256.59</u>	
Total.....	\$	556,256.59
Deduct reinsurance due or accrued.....		77,019.05
		<u>479,237.54</u>
Net amount of unpaid losses and claims.....	\$	479,237.54
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,519,684.98; unearned premiums (50 per cent).....	\$ 1,759,842.49	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$5,799,688.22; unearned premiums (<i>pro rata</i>).....	3,008,119.48	
Excess of original premiums over amount received for reinsurance, \$795,999.25; unearned premiums (<i>pro rata</i>), included in reserve of \$4,767,961.97.....		<u>4,767,961.97</u>
Total unearned premiums as computed above.....		4,767,961.97

Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received.....	\$	35,852.17
State, county, and municipal taxes due or accrued.....		125,000.00
All other liabilities.....		*12,000.00
Total amount of all liabilities, except capital.....	\$	5,420,051.68
Surplus over all liabilities.....		3,715,370.57
Total liabilities.....	\$	9,135,422.25

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1911.....	\$ 1,010,409,195.00	\$ 9,073,796.34
Written or renewed during the year, including excess of original premiums over amount received for reinsurance.....	1,003,773,140.00	8,566,308.55
Totals.....	\$ 2,014,182,335.00	\$ 17,640,104.89
Deduct those expired and marked off as terminated.....	841,863,827.00	7,045,508.85
In force at end of year.....	\$ 1,172,318,508.00	\$ 10,594,596.04
Deduct amount reinsured.....	188,801,905.00	1,275,222.84
Net amount in force.....	\$ 983,516,603.00	\$ 9,319,373.20

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 359,737,162.00	\$ 3,519,684.98	One-half.....	\$ 1,759,842.49
In 1910.....	2 years.....	5,907,707.00	49,517.77	One-fourth.....	12,379.44
In 1911.....	2 years.....	29,088,657.00	210,523.43	Three-fourths.....	157,892.57
In 1909.....	3 years.....	139,228,621.00	1,259,986.40	One-sixth.....	209,997.73
In 1910.....	3 years.....	147,155,758.00	1,280,739.36	One-half.....	640,369.68
In 1911.....	3 years.....	156,394,495.00	1,316,656.62	Five-sixths.....	1,097,213.85
In 1908.....	4 years.....	2,194,120.00	20,226.71	One-eighth.....	2,528.34
In 1909.....	4 years.....	2,490,806.00	23,852.46	Three-eighths.....	8,944.67
In 1910.....	4 years.....	1,955,000.00	20,059.03	Five-eighths.....	12,536.89
In 1911.....	4 years.....	2,129,278.00	22,991.02	Seven-eighths.....	20,117.14
In 1907.....	5 years.....	24,174,935.00	283,913.04	One-tenth.....	28,391.30
In 1908.....	5 years.....	24,452,678.00	269,022.54	Three-tenths.....	80,706.76
In 1909.....	5 years.....	28,124,986.00	337,725.82	One-half.....	168,862.91
In 1910.....	5 years.....	27,847,107.00	329,242.05	Seven-tenths.....	230,469.43
In 1911.....	5 years.....	32,635,293.00	375,231.97	Nine-tenths.....	337,708.77
Totals.....		\$ 983,516,603.00	\$ 9,319,373.20		\$ 4,767,961.97
Perpetual risks.....		1,279,320.00	37,739.13		35,852.17
Grand totals.....		\$ 984,795,923.00	\$ 9,357,112.33		\$ 4,803,814.14

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$106,765,101.02.

Total losses (less reinsurance) paid from organization of company, \$63,633,832.15.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$1,210,119.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$75,000.00. Losses incurred during year (less reinsurance), \$2,737,061.50.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

The United States branch of this company has no interest in the capital stock of any other insurance company.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 8,465,999.00
Less \$1,667,104.00 risks canceled, and \$1,174,487.00 reinsurance in companies authorized in North Carolina.....	2,841,591.00
Net risks written.....	\$ 5,624,408.00
Gross premiums on risks written.....	\$ 37,387.83
Less \$5,718.33 return premiums, and \$3,319.69 premiums for reinsurance in companies authorized in North Carolina.....	9,038.02
Net premiums received.....	\$ 28,349.81
Losses paid (deducting salvage).....	\$ 33,661.12
Less losses on risks reinsured in companies authorized in North Carolina.....	5,311.31
Net losses paid.....	\$ 28,349.81
Losses incurred.....	\$ 33,963.29
Less losses on risks reinsured in companies authorized in North Carolina.....	5,311.31
Net losses incurred.....	\$ 28,651.98

THE NORTHERN ASSURANCE COMPANY, LIMITED.

Incorporated 1836.

Commenced Business 1836; in United States, 1876.

GEORGE W. BABB, Attorney in United States.

Principal Office in United States, 55 John Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,500,000.00.

Statutory deposit, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 5,312,691.42

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 4,623,010.28
Deduct gross amount paid for reinsurance, \$943,045.98; return premiums, \$741,104.83.....	1,684,150.81
Total premiums (other than perpetual).....	2,938,859.47
Gross interest on bonds and dividends on stocks, less \$2,921.41 accrued interest on bonds acquired during 1911.....	\$ 169,026.22
Gross interest on deposits in trust companies and banks.....	4,032.44
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings.....	8,333.36
Total gross interest and rents.....	181,392.02
Received from head office during the year.....	344,217.62
From agents' balances previously charged off.....	30.00
Total income.....	\$ 3,464,499.11
Sum of both amounts.....	\$ 8,777,190.53

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$299,153.21 occurring in previous years).....	\$	2,248,796.32
Deduct amount received for salvage, \$19,732.95; reinsurance, \$552,703.27; discount, \$971.48.....		573,407.70
Net amount paid policyholders for losses.....	\$	1,675,388.62
Expenses of adjustment and settlement of losses.....		33,168.75
Commissions or brokerage.....		455,465.51
Salaries (\$63,887.81) and expenses (\$55,348.70) of special and general agents.....		119,236.51
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		226,689.04
Rents, including \$3,000.00 for company's occupancy of its own buildings.....		25,362.16
Advertising, \$13,111.64; printing and stationery, \$24,408.84.....		37,520.48
Postage, telegrams, telephone, and express.....		23,949.96
Legal expenses.....		2,758.45
Furniture and fixtures.....		8,950.20
Maps, including corrections.....		11,083.80
Underwriters' boards and tariff associations.....		47,693.42
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		28,217.77
Inspections and surveys.....		20,199.61
Repairs and expenses (other than taxes) on real estate.....		1,440.00
State taxes on premiums.....		55,909.51
Insurance department licenses and fees.....		16,357.51
All other licenses, fees, and taxes: *		
Federal corporation tax.....	\$	5,290.32
County and municipal taxes.....		14,596.05
		19,886.37
Other disbursements.....		18,938.89
Remitted to head office during the year.....		562,378.31
Agents' balances charged off.....		1,523.30
Gross loss on sale or maturity of ledger assets (bonds).....		4,655.00
Total disbursements.....	\$	3,396,773.17
Balance.....	\$	5,380,417.36

LEDGER ASSETS.

Book value of real estate.....	\$	115,000.00
Book value of bonds, \$4,158,483.51; stocks, \$294,265.90.....		4,452,749.41
Cash in company's office.....		232.07
Deposits in trust companies and banks not on interest.....		1,000.47
Deposits in trust companies and banks on interest.....		237,866.97
Agents' balances representing business written subsequent to October 1, 1911.....		524,762.19
Agents' balances representing business written prior to October 1, 1911.....		24,704.58
Bills receivable, taken for fire risks.....		17,947.22
Balance of account, Frankona Reinsurance Company.....		6,154.45
Total ledger assets, as per balance.....	\$	5,380,417.36

NON-LEDGER ASSETS.

Interest due (\$23,105.00) and accrued (\$26,961.53) on bonds.....		50,066.53
Market value of real estate over book value.....		60,000.00
Other non-ledger assets, viz.:		
Due from other companies for reinsurance on losses already paid.....		24,259.76
Commissions on unpaid reinsurance premiums.....		26,498.30
Gross assets.....	\$	5,541,241.95

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$ 24,704.58	
Bills receivable, past due, taken for marine, inland, and fire risks.....	17,947.22	
Book value of ledger assets over market value.....	195,584.41	
	<u>\$</u>	238,236.21

Total admitted assets.....\$ 5,303,005.74

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 42,865.67	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	309,468.15	
Gross claims for losses resisted.....	86,076.33	
	<u>\$</u>	438,410.15
Deduct reinsurance due or accrued.....	106,183.95	
	<u>\$</u>	332,226.20
Net amount of unpaid losses and claims.....		\$ 332,226.20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,910,502.04; unearned premiums (50 per cent).....	\$ 955,251.02	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,413,426.66; unearned premiums (<i>pro rata</i>).....	1,806,664.33	
	<u>\$</u>	2,761,915.35
Total unearned premiums as computed above.....		\$ 2,761,915.35
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		33,589.71
State, county, and municipal taxes due or accrued.....		76,811.35
Reinsurance premiums.....		88,676.86
	<u>\$</u>	3,293,219.47
Total amount of all liabilities, except capital.....		\$ 3,293,219.47
Statutory deposit.....	\$ 200,000.00	
Surplus over all liabilities.....	1,809,786.27	
	<u>\$</u>	2,009,786.27
Surplus as regards policyholders.....		\$ 2,009,786.27
	<u>\$</u>	5,303,005.74
Total liabilities.....		\$ 5,303,005.74

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 578,521,218.00	\$ 6,187,599.49
Written or renewed during year.....	435,264,305.00	4,623,010.28
	<u>\$</u>	<u>\$</u>
Totals.....	\$1,013,785,523.00	\$ 10,810,609.77
Deduct those expired and marked off as terminated.....	410,197,803.00	4,409,302.03
	<u>\$</u>	<u>\$</u>
In force at end of year.....	\$ 603,587,720.00	\$ 6,401,307.74
Deduct amount reinsured.....	100,670,089.00	1,077,379.04
	<u>\$</u>	<u>\$</u>
Net amount in force.....	\$ 502,917,631.00	\$ 5,323,928.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 166,946,000.00	\$ 1,910,502.04	One-half.....	\$ 955,251.02
In 1910.....	2 years.....	1,115,681.00	9,667.41	One-fourth.....	2,416.85
In 1911.....	2 years.....	2,730,573.00	18,249.80	Three-fourths.....	13,687.35
In 1909.....	3 years.....	72,294,790.00	705,272.27	One-sixth.....	117,545.38

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1910.....	3 years.....	\$ 83,792,099.00	\$ 794,149.17	One-half.....	\$ 397,074.59
In 1911.....	3 years.....	90,110,435.00	849,226.94	Five-sixths.....	707,689.12
In 1908.....	4 years.....	1,118,433.00	10,338.12	One-eighth.....	1,292.27
In 1909.....	4 years.....	646,539.00	6,054.54	Three-eighths.....	2,270.45
In 1910.....	4 years.....	663,600.00	6,105.00	Five-eighths.....	3,815.63
In 1911.....	4 years.....	790,390.00	10,398.17	Seven-eighths.....	9,098.40
In 1907.....	5 years.....	13,369,659.00	156,942.64	One-tenth.....	15,694.26
In 1908.....	5 years.....	14,006,463.00	170,822.99	Three-tenths.....	51,246.90
In 1909.....	5 years.....	15,913,053.00	194,667.96	One-half.....	97,333.98
In 1910.....	5 years.....	18,424,014.00	223,336.28	Seven-tenths.....	156,335.40
In 1911.....	5 years.....	20,748,148.00	254,784.18	Nine-tenths.....	229,305.76
Over 5 years.....		247,754.00	3,411.19	<i>Pro rata</i>	1,857.99
Totals.....		\$ 502,917,631.00	\$ 5,323,928.70		\$ 2,761,915.35

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of United States branch of company, \$50,166,658.53.

Total losses (less reinsurance) paid from organization of United States branch of company, \$29,930,716.94.
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$150,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$75,000.00.
Losses incurred during year (less reinsurance), \$1,637,820.71.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?
None of the United States branch, and none in the United States.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,869,207.00
Less \$994,630.00 risks canceled, and \$691,932.00 reinsurance in companies authorized in North Carolina.....	1,686,562.00
Net risks written.....	\$ 3,182,645.00
Gross premiums on risks written.....	\$ 24,431.41
Less \$3,189.23 return premiums, and \$3,302.65 premiums for reinsurance in companies authorized in North Carolina.....	6,491.88
Net premiums received.....	\$ 17,939.53
Losses paid (deducting salvage).....	\$ 24,473.61
Less losses on risks reinsured in companies authorized in North Carolina.....	91.25
Net losses paid.....	\$ 24,382.36
Losses incurred.....	\$ 29,749.61
Less losses on risks reinsured in companies authorized in North Carolina.....	69.25
Net losses incurred.....	\$ 29,680.36

NORTHERN INSURANCE COMPANY OF MOSCOW.

Incorporated 1872.

Commenced Business in United States, 1911.

FESTER, DOUGLAS & FOLSOM, United States Managers.

Head Office in United States, 123 William Street, New York.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 230,902.73

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 171,728.23	
Deduct gross amount paid for return premiums.....	23,872.68	
Total premiums (other than perpetual).....		147,855.55
Gross interest on bonds and dividends on stocks, less \$3,392.07 accrued interest on bonds acquired during 1911.....	\$ 5,639.18	
Gross interest on deposits in trust companies and banks.....	1,114.84	
Total gross interest.....		6,754.02
Remittance to home office.....		260,004.00
Total income.....	\$	414,613.57
Sum of both amounts.....	\$	645,516.30

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 21,307.82	
Deduct amount received for salvage.....	57.36	
Net amount paid policyholders for losses.....		21,250.46
Expenses of adjustment and settlement of losses.....		116.73
Commissions or brokerage.....		41,335.54
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		502.50
Postage, telegrams, telephone, and express.....		25.95
Insurance department licenses and fees.....		2,154.00
Office expenses.....		576.52
Total disbursements.....	\$	65,961.70
Balance.....	\$	579,554.60

LEDGER ASSETS.

Book value of bonds.....	\$ 545,818.13	
Deposits in trust companies and banks on interest.....	19,430.18	
Agents' balances representing business written subsequent to October 1, 1911.....	14,306.29	
Total ledger assets, as per balance.....	\$	579,554.60

NON-LEDGER ASSETS.

Interest accrued on bonds.....	8,162.50	
Gross assets.....	\$	587,717.10

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 118.13
Total admitted assets.....	\$ 587,598.97

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 8,744.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$110,315.34; unearned premiums (50 per cent).....	\$ 55,688.72
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$32,939.38; unearned premiums (<i>pro rata</i>).....	25,168.96
Total unearned premiums as computed above.....	80,857.68
State, county, and municipal taxes due or accrued.....	2,957.11
Total amount of all liabilities, except capital.....	\$ 92,559.32
Surplus over all liabilities.....	495,939.65
Total liabilities.....	\$ 587,598.97

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 14,854,364.00	\$ 187,892.10
Deduct those expired and marked off as terminated.....	3,083,363.00	43,575.29
In force at end of year.....	\$ 11,771,001.00	\$ 144,316.81

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 8,888,246.00	\$ 111,377.43	One-half.....	\$ 55,688.72
In 1910.....	2 years.....	2,166.00	37.27	One-fourth.....	9.32
In 1911.....	2 years.....	67,590.00	505.87	Three-fourths.....	379.40
In 1909.....	3 years.....	126,224.00	1,710.70	One-sixth.....	285.12
In 1910.....	3 years.....	165,584.00	2,327.24	One-half.....	1,163.62
In 1911.....	3 years.....	1,657,810.00	17,424.61	Five-sixths.....	14,520.51
In 1908.....	4 years.....	750.90	5.62	One-eighth.....	.70
In 1909.....	4 years.....	2,500.00	36.50	Three-eighths.....	13.69
In 1910.....	4 years.....	500.00	4.68	Five-eighths.....	2.92
In 1911.....	4 years.....	28,402.00	291.83	Seven-eighths.....	255.35
In 1907.....	5 years.....	23,361.00	304.17	One-tenth.....	30.42
In 1908.....	5 years.....	22,999.00	429.08	Three-tenths.....	128.73
In 1909.....	5 years.....	34,173.00	518.07	One-half.....	259.03
In 1910.....	5 years.....	92,799.00	1,446.06	Seven-tenths.....	1,012.24
In 1911.....	5 years.....	657,897.00	7,897.68	Nine-tenths.....	7,107.91
Totals.....		\$ 11,771,001.00	\$ 144,316.81		\$ 80,857.68

GENERAL INTERROGATORIES.

Total losses (less reinsurance) paid from organization of company, \$21,250.46.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$30,052.35.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 131,777.00
Less risks canceled.....	19,774.00
Net risks written.....	\$ 112,003.00
Gross premiums on risks written.....	\$ 1,467.96
Less return premiums.....	157.64
Net premiums received.....	\$ 1,310.32
Losses paid (deducting salvage).....	\$ 2.48
Net losses incurred.....	\$ 360.39

NORWICH UNION FIRE INSURANCE SOCIETY.

Incorporated 1797.

Commenced Business in United States, 1877.

J. MONTGOMERY HARE, Manager.

WILLIAM HARE, Assistant Manager.

Head Office in United States, 59 John Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,654,695.21

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 2,578,416.23	
Deduct gross amount paid for reinsurance, \$495,116.94; return premiums, \$319,277.29.....	814,394.23	
Total premiums (other than perpetual).....		1,764,022.00
Gross interest on mortgage loans.....	\$ 985.95	
Gross interest on bonds and dividends on stocks, less \$275.78, accrued interest on bonds acquired during 1911.....	86,397.22	
Gross interest on deposits in trust companies and banks.....	2,586.54	
Gross interest from all other sources.....	101.86	
Total gross interest.....		90,071.57
Received from home office.....		40,000.00
From agents' balances previously charged off.....		5.31
Total income.....	\$ 1,894,098.88	
Sum of both amounts.....	\$ 4,548,794.09	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$149,582.51 occurring in previous years).....	\$ 1,291,584.81	
Deduct amount received for salvage, \$8,823.14; reinsurance, \$302,550.80.....	311,373.94	
Net amount paid policyholders for losses.....		980,210.87

Expense of adjustment and settlement of losses.....	\$	17,375.57
Commissions or brokerage.....		323,757.79
Allowances to local agencies for miscellaneous agency expenses.....		700.91
Salaries (\$53,321.62) and expenses (\$40,674.39) of special and general agents.....		93,996.01
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		128,517.41
Rents.....		15,428.99
Advertising, \$3,863.59; printing and stationery, \$13,172.87.....		17,038.46
Postage, telegrams, telephone, and express.....		15,627.53
Legal expenses.....		1,884.45
Furniture and fixtures.....		908.04
Maps, including corrections.....		5,157.61
Underwriters' boards and tariff associations.....		24,883.61
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		18,649.44
Inspections and surveys.....		6,523.23
State taxes on premiums.....		35,714.36
Insurance department licenses and fees.....		14,977.56
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	1,869.78
City and county licenses.....		5,965.90
City and county taxes.....		2,016.50
Tax on deposit (Virginia).....		16.50
		<u>9,868.68</u>
Other disbursements:		
Subscriptions to directories, insurance and other publications.....	\$	1,203.22
Water, ice, towel supply, petty office supplies.....		738.78
Credit reports.....		1,250.00
Auditors' fees.....		1,080.00
Rent of safe-deposit vaults, premiums on bonds.....		621.24
Other miscellaneous office disbursements.....		3,931.44
Remitted to home office.....		119,258.34
		<u>128,083.03</u>
Agents' balances charged off.....		293.91
		<u>1,839,597.46</u>
Total disbursements.....	\$	1,839,597.46
Balance.....	\$	2,709,196.63

LEDGER ASSETS.

Book value of bonds, \$1,641,562.66; stocks, \$437,755.76.....	\$	2,079,318.42
Cash in company's office.....		41.77
Deposits in trust companies and banks not on interest.....		16,964.86
Deposits in trust companies and banks on interest.....		301,602.37
Agents' balances representing business written subsequent to October 1, 1911.....		303,669.13
Agents' balances representing business written prior to October 1, 1911..		7,034.39
Other ledger assets, viz.:		
Manhattan Insurance Company, New York.....		156.03
Balances in hands of special agents.....		409.66
		<u>2,709,196.63</u>
Total ledger assets, as per balance.....	\$	2,709,196.63

NON-LEDGER ASSETS.

Interest due (\$11,715.00) and accrued (\$9,509.58) on bonds.....	\$	21,224.58
Market value of bonds and stocks over book value.....		7,133.58
Reinsurances due but uncollected on losses paid.....		11,506.09
		<u>2,749,060.88</u>
Gross assets.....	\$	2,749,060.88

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	7,034.39	
Book value of ledger assets over market value, viz.:			
Manhattan Insurance Company, New York.....		156.03	
Balances in hands of special agents.....		409.66	
			\$ 7,600.08
Total admitted assets.....	\$		2,741,460.80

LIABILITIES.

Gross losses adjusted and unpaid (due).....	\$	59,147.45	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		114,345.00	
Gross claims for losses resisted.....		14,462.75	
Total.....	\$	187,956.10	
Deduct reinsurance due or accrued.....		49,173.06	
Net amount of unpaid losses and claims.....	\$		138,783.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,158,285.89; unearned premiums (50 per cent).....	\$	579,142.94	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,954,309.64; unearned premiums (<i>pro rata</i>).....		1,015,629.33	
Total unearned premiums as computed above.....			1,594,772.27
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			2,364.41
State, county, and municipal taxes due or accrued.....			35,979.85
Commissions, brokerage, and other charges due or to become due to agents and brokers.....			21,482.49
Return premiums, \$3,522.22; reinsurance premiums, \$33,983.89.....			37,506.11
Total amount of all liabilities, except capital.....	\$		1,830,888.17
Surplus over all liabilities.....			910,572.63
Total liabilities.....	\$		2,741,460.80

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 357,888,783.00	\$ 3,682,167.78
Written or renewed during the year.....	253,082,506.00	2,578,416.23
Excess of original premiums over reinsurance.....		1,078.33
Totals.....	\$ 610,971,289.00	\$ 6,261,662.34
Deduct those expired and marked off as terminated.....	243,036,894.00	2,448,009.20
In force at end of year.....	\$ 367,934,395.00	\$ 3,813,653.14
Deduct amount reinsured.....	69,082,769.00	701,057.61
Net amount in force.....	\$ 298,851,626.00	\$ 3,112,595.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 104,839,853.00	\$ 1,158,285.89	One-half.....	\$ 579,142.94
In 1910.....	2 years.....	884,186.00	10,330.59	One-quarter.....	2,582.65
In 1911.....	2 years.....	1,508,978.00	11,152.31	Three-fourths.....	8,364.23
In 1909.....	3 years.....	42,405,624.00	416,374.73	One-sixth.....	69,395.79
In 1910.....	3 years.....	45,366,264.00	428,778.75	One-half.....	214,389.38

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....3 years.....		\$ 50,666,075.00	\$ 460,253.94	Five-sixths.....	\$ 383,544.96
In 1908.....4 years.....		820,642.00	7,699.11	One-eighth.....	962.39
In 1909.....4 years.....		1,039,470.00	8,683.69	Three-eighths.....	3,256.39
In 1910.....4 years.....		645,831.00	7,298.98	Five-eighths.....	4,561.85
In 1911.....4 years.....		698,798.00	7,373.21	Seven-eighths.....	6,451.56
In 1907.....5 years.....		8,840,200.00	104,816.71	One-tenth.....	10,481.67
In 1908.....5 years.....		8,924,060.00	102,220.31	Three-tenths.....	30,666.09
In 1909.....5 years.....		9,194,479.00	112,804.28	One-half.....	56,402.14
In 1910.....5 years.....		10,043,653.00	121,349.31	Seven-tenths.....	84,944.52
In 1911.....5 years.....		12,925,044.00	154,666.90	Nine-tenths.....	139,200.22
Over 5 years.....		48,469.00	506.82	<i>Pro rata</i>	425.49
Totals.....		\$ 298,851,626.00	\$ 3,112,595.53		\$ 1,594,772.27

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of United States branch of company, \$45,492,930.74.

Total losses (less reinsurance) paid from organization of United States branch of company, \$27,805,772.98.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$90,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$950,042.46.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Applicable to home office.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Applicable to home office.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 4,871,443.00
Less \$1,020,514.00 risks canceled, and \$771,660.00 reinsurance in companies authorized in North Carolina.....	1,792,174.00
Net risks written.....	\$ 3,079,269.00
Gross premiums on risks written.....	\$ 23,836.97
Less \$2,950.83 return premiums, and \$4,586.57 premiums for reinsurance in companies authorized in North Carolina.....	7,537.40
Net premiums received.....	\$ 16,299.57
Losses paid (deducting salvage).....	\$ 23,055.90
Less losses on risks reinsured in companies authorized in North Carolina.....	1,586.46
Net losses paid.....	\$ 21,469.44
Losses incurred.....	\$ 31,647.38
Less losses on risks reinsured in companies authorized in North Carolina.....	3,224.24
Net losses incurred.....	\$ 28,423.14

PALATINE INSURANCE COMPANY, LIMITED.

Incorporated August 22, 1900.

Commenced Business in United States, January 1, 1901.

A. H. WRAY, United States Manager.

Head Office in United States, Corner Pine and William Streets, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,370,915.67

INCOME.

Fire.

Gross premiums.....	\$ 2,610,440.40	
Deduct gross amount paid for reinsurance, \$338,986.64; return premiums, \$501,481.78.....	840,468.42	
Total premiums (other than perpetual).....		1,769,971.98
Gross interest on bonds and dividends on stocks, less \$573.11 accrued interest on bonds acquired during 1911.....	\$ 124,784.11	
Gross interest on deposits in trust companies and banks	1,833.21	
Total gross interest.....		126,617.32
Received from home office.....		3,044.95
Total income.....	\$ 1,899,634.25	
Sum of both amounts.....	\$ 5,270,549.92	

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$112,869.43 occurring in previous years).....	\$ 1,163,369.03	
Deduct amount received for salvage, \$11,900.06; reinsurance, \$202,612.98.....	214,513.04	
Net amount paid policyholders for losses.....		948,855.99
Expenses of adjustment and settlement of losses.....		28,402.05
Commissions or brokerage.....		391,592.76
Allowances to local agencies for miscellaneous agency expenses.....		1,735.94
Salaries (\$27,373.99) and expenses (\$18,206.55) of special and general agents.....		45,580.54
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		73,069.86
Rents.....		10,453.98
Advertising, \$1,768.01; printing and stationery, \$12,547.26		14,315.27
Postage, telegrams, telephone, and express.....		11,849.00
Legal expenses.....		4,551.98
Furniture and fixtures.....		334.82
Maps, including corrections.....		2,946.98
Underwriters' boards and tariff associations.....		18,054.08
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		15,254.66
Inspections and surveys.....		10,686.83
State taxes on premiums.....		31,992.08
Insurance department licenses and fees.....		9,205.90
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$ 2,444.41	
City and county taxes.....	8,621.23	
Franchise tax.....	1,217.80	
		12,283.44
Other disbursements:		
Remitted to home office.....	\$ 162,322.09	
Exchange.....	1,708.13	
		164,030.22

Agents' balances charged off.....	\$	206.11
Gross loss on sale or maturity of ledger assets (bonds).....		25.00
Gross decrease by adjustment in book value of ledger assets, viz.:		
Bonds.....	\$	5,334.55
Stocks.....		635.41
		<u>5,969.96</u>
Total disbursements.....	\$	1,801,397.45
Balance.....	\$	<u>3,469,152.47</u>

LEDGER ASSETS.

Book value of bonds, \$2,501,938.87; stocks, \$420,165.29.....	\$	2,922,104.16
Deposits in trust companies and banks not on interest.....		14,620.55
Deposits in trust companies and banks on interest.....		122,099.07
Agents' balances representing business written subsequent to October 1, 1911.....		399,744.33
Agents' balances representing business written prior to October 1, 1911..		10,531.69
Bills receivable, taken for fire risks.....		52.67
		<u>3,469,152.47</u>
Total ledger assets, as per balance.....	\$	3,469,152.47

NON-LEDGER ASSETS.

Interest accrued on bonds.....		32,301.00
Gross assets.....	\$	<u>3,501,453.47</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	10,531.69
Bills receivable, past due, taken for marine, inland, and fire risks.....		52.67
Book value of ledger assets over market value (bonds and stocks).....		60,884.16
		<u>71,468.52</u>
Total admitted assets.....	\$	<u>3,429,984.95</u>

LIABILITIES.

Gross losses adjusted and unpaid (due \$50.00; not yet due, \$8,425.00).....	\$	8,475.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		132,884.00
Gross claims for losses resisted.....		25,733.00
		<u>167,092.00</u>
Total.....	\$	167,092.00
Deduct reinsurance due or accrued.....		28,722.57
		<u>138,369.43</u>
Net amount of unpaid losses and claims.....	\$	138,369.43
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,250,598.51; unearned premiums (50 per cent).....	\$	625,299.26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,875,387.10; unearned premiums (<i>pro rata</i>).....		1,001,153.04
		<u>1,626,452.30</u>
Total unearned premiums as computed above.....		1,626,452.30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		15,574.85
State, county, and municipal taxes due or accrued.....		33,335.99
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		43,828.33
Return premiums, \$10,582.00; reinsurance premiums, \$35,109.91.....		45,691.91
Unpaid balances due other companies.....		2,532.63
		<u>1,905,785.44</u>
Total amount of all liabilities, except capital.....	\$	1,905,785.44
Surplus as regards policyholders.....		1,524,199.51
		<u>3,429,984.95</u>
Total liabilities.....	\$	<u>3,429,984.95</u>

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 292,682,310.00	\$ 3,403,404.32
Written or renewed during year.....	233,435,436.00	2,610,440.40
Totals.....	\$ 526,117,746.00	\$ 6,013,844.72
Deduct those expired and marked off as terminated.....	201,375,020.00	2,374,599.11
In force at end of year.....	\$ 324,742,726.00	\$ 3,639,245.61
Deduct amount reinsured.....	44,764,542.00	513,260.00
Net amount in force.....	\$ 279,978,184.00	\$ 3,125,985.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 106,796,898.00	\$ 1,250,598.51	One-half.....	\$ 625,299.26
In 1910.....	2 years.....	1,092,622.00	10,695.98	One-fourth.....	2,674.00
In 1911.....	2 years.....	1,573,959.00	12,173.90	Three-fourths.....	9,130.43
In 1909.....	3 years.....	32,768,770.00	340,621.75	One-sixth.....	56,770.29
In 1910.....	3 years.....	34,242,986.00	346,572.66	One-half.....	173,286.33
In 1911.....	3 years.....	42,780,230.00	422,416.50	Five-sixths.....	352,013.76
In 1908.....	4 years.....	806,152.00	9,058.72	One-eighth.....	1,132.34
In 1909.....	4 years.....	560,065.00	6,626.13	Three-eighths.....	2,434.80
In 1910.....	4 years.....	648,410.00	7,039.57	Five-eighths.....	4,399.73
In 1911.....	4 years.....	900,296.00	10,069.55	Seven-eighths.....	8,810.86
In 1907.....	5 years.....	8,249,110.00	107,319.42	One-tenth.....	10,731.94
In 1908.....	5 years.....	10,391,919.00	125,978.41	Three-tenths.....	37,793.52
In 1909.....	5 years.....	11,583,507.00	141,266.05	One-half.....	70,633.03
In 1910.....	5 years.....	12,483,627.00	151,453.40	Seven-tenths.....	106,017.38
In 1911.....	5 years.....	14,949,143.00	182,486.59	Nine-tenths.....	164,237.93
Over 5 years.....		150,480.00	1,608.47	<i>Pro rata</i>	1,036.70
Totals.....		\$ 279,978,184.00	\$ 3,125,985.61		\$ 1,626,452.30

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$16,087,684.69.

Total losses (less reinsurance) paid from organization of company, \$9,561,087.66.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during year (less reinsurance), \$948,732.05.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Not in the United States.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 1,456,689.00
Less \$189,948.00 risks canceled, and \$101,172.00 reinsurance in companies authorized in North Carolina.....	291,120.00
Net risks written.....	\$ 1,165,569.00

Gross premiums on risks written.....	\$	12,024.49
Less \$2,696.68 return premiums, and \$1,451.21 premiums for reinsurance in companies authorized in North Carolina.....		4,147.89
Net premiums received.....	\$	7,876.60
Losses paid (deducting salvage).....	\$	2,945.28
Less losses on risks reinsured in companies authorized in North Carolina.....		951.84
Net losses paid.....	\$	1,993.44
Losses incurred.....	\$	2,960.28
Less losses on risks reinsured in companies authorized in North Carolina.....		951.84
Net losses incurred.....	\$	2,008.44

PELICAN ASSURANCE COMPANY.

Incorporated March 7, 1899.

Commenced Business May 1, 1899.

L. P. BAYARD, United States Manager.

A. D. IRVING, JR., Secretary.

Head Office, 47 Cedar Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 697,245.29

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 493,732.75	
Deduct gross amount paid for reinsurance, \$81,251.63; return premiums, \$92,535.58.....	173,787.21	
Total premiums (other than perpetual).....		319,945.54
Gross interest on bonds and dividends on stocks, less \$294.38 accrued interest on bonds acquired during 1911.....	\$ 24,292.00	
Gross interest on deposits in trust companies and banks.....	904.63	
Total gross interest.....		25,196.63
Gross increase by adjustment in book value of ledger assets (bonds).....		6,055.30
Total income.....	\$	351,197.47
Sum of both amounts.....	\$	1,048,442.76

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$27,248.23 occurring in previous years).....	\$ 229,962.52	
Deduct amount received for salvage, \$2,112.54; reinsurance, \$44,875.48; discount, \$70.12.....	47,058.38	
Net amount paid policyholders for losses.....		182,904.38
Expenses of adjustment and settlement of losses.....		3,821.54
Commissions or brokerage.....		75,370.70
Allowances to local agencies for miscellaneous agency expenses.....		567.69

Expenses of special and general agents.....	\$	352.70
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		17,396.22
Rents.....		2,450.49
Advertising, \$398.65; printing and stationery, \$3,528.44		3,927.09
Postage, telegrams, telephone, and express.....		1,191.01
Legal expenses.....		14.42
Maps, including corrections.....		1,201.92
Underwriters' boards and tariff associations.....		2,477.12
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		2,496.58
Inspections and surveys.....		1,364.08
State taxes on premiums.....		5,558.51
Insurance department licenses and fees.....		2,083.67
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	426.42
State licenses.....		364.00
Local taxes.....		625.29
Advertising required by law.....		252.46
		1,668.17
Other disbursements:		
Premiums on bonds required by State.....	\$	220.00
Exchange.....		219.26
		439.26
Paid stockholders for interest or dividends (amount declared during year).....		20,000.00
Gross decrease by adjustment in book value of ledger assets (bonds).....		1,175.00
Total disbursements.....	\$	326,460.55
Balance.....	\$	721,982.21

LEDGER ASSETS.

Book value of bonds.....	\$	627,635.75
Deposits in trust companies and banks on interest.....		38,076.00
Agents' balances representing business written subsequent to October 1, 1911.....		54,375.29
Agents' balances representing business written prior to October 1, 1911..		1,795.17
Philadelphia Underwriters' deposit.....		100.00
Total ledger assets, as per balance.....		721,982.21

NON-LEDGER ASSETS.

Interest due (\$1,546.93) and accrued (\$4,629.17) on bonds.....		6,176.10
Reinsurance due on losses paid.....		54.15
Gross assets.....	\$	728,212.46

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		1,795.17
Total admitted assets.....	\$	726,417.29

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	1,373.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		28,408.00
Gross claims for losses resisted.....		1,200.00
Total.....	\$	30,981.00
Deduct reinsurance due or accrued.....		6,660.00
Net amount of unpaid losses and claims.....	\$	24,321.00

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$216,246.25; unearned premiums (50 per cent).....	\$	108,123.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$272,422.69; unearned premiums (<i>pro rata</i>).....		154,085.25
Total unearned premiums as computed above.....	\$	262,208.37
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		4,700.00
State, county, and municipal taxes due or accrued.....		7,500.00
Reinsurance premiums.....		5,388.90
Total amount of all liabilities, except capital.....	\$	304,118.27
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		222,299.02
Surplus as regards policyholders.....		422,299.02
Total liabilities.....	\$	726,417.29

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 56,028,535.00	\$ 554,310.00
Written or renewed during year.....	50,515,683.00	493,732.75
Excess of original premiums over amount received for reinsurance.....		1,311.57
Totals.....	\$ 106,544,218.00	\$ 1,049,354.32
Deduct those expired and marked off as terminated.....	44,558,101.00	454,226.07
In force at end of year.....	\$ 61,986,117.00	\$ 595,128.25
Deduct amount reinsured.....	8,981,078.00	106,459.31
Net amount in force.....	\$ 53,005,039.00	\$ 488,668.94

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 22,499,223.00	\$ 216,246.25	One-half.....	\$ 108,123.12
In 1910.....	2 years.....	250,075.00	2,327.42	One-fourth.....	581.85
In 1911.....	2 years.....	289,499.00	1,599.79	Three-fourths.....	1,199.85
In 1909.....	3 years.....	6,901,247.00	55,236.85	One-sixth.....	9,206.14
In 1910.....	3 years.....	8,251,502.00	69,880.03	One-half.....	34,940.01
In 1911.....	3 years.....	9,996,051.00	81,928.51	Five-sixths.....	68,273.76
In 1908.....	4 years.....	57,550.00	232.85	One-eighth.....	29.10
In 1909.....	4 years.....	30,300.00	275.54	Three-eighths.....	103.33
In 1910.....	4 years.....	41,700.00	507.97	Five-eighths.....	317.48
In 1911.....	4 years.....	115,718.00	896.52	Seven-eighths.....	784.46
In 1907.....	5 years.....	421,628.00	5,820.62	One-tenth.....	582.06
In 1908.....	5 years.....	447,591.00	6,217.94	Three-tenths.....	1,865.38
In 1909.....	5 years.....	657,614.00	9,070.89	One-half.....	4,535.44
In 1910.....	5 years.....	1,159,573.00	14,592.96	Seven-tenths.....	10,215.07
In 1911.....	5 years.....	1,885,768.00	23,834.80	Nine-tenths.....	21,451.32
Totals.....		\$ 53,005,039.00	\$ 488,668.94		\$ 262,208.37

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$3,411,882.44.
 Total losses (less reinsurance) paid from organization of company, \$2,281,961.98.
 Total dividends declared since commencing business—cash, \$70,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$180,691.38.

Total amount of company's stock owned by directors at par value, \$6,500.00.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Yes; by the home office of the Phoenix Assurance Company, Ltd., of London.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 212,221.00
Less risks canceled.....	7,500.00
Net risks written.....	\$ 204,721.00
Gross premiums on risks written.....	\$ 528.41
Less return premiums.....	22.12
Net premiums received.....	\$ 506.29
Net losses paid (deducting salvage).....	\$ 16.22
Net losses incurred.....	\$ 16.22

PHOENIX ASSURANCE COMPANY, LIMITED.

Incorporated January 17, 1782.

Commenced Business in United States, October, 1879.

L. P. BAYARD and P. BERESFORD, Joint United States Managers. A. D. IRVING, JR., Secretary.

Head Office in United States, 47 Cedar Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year\$ 3,630,159.50

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 3,866,733.90
Deduct gross amount paid for reinsurance, \$807,732.81; return premiums, \$627,126.83.....	1,434,859.64
Total premiums (other than perpetual).....	2,431,874.26
Gross interest on bonds and dividends on stocks, less \$53.03 accrued interest on bonds acquired during 1911.....	\$ 119,545.52
Gross interest on deposits in trust companies and banks.....	3,475.12
Total gross interest.....	123,020.64
Remitted from home office.....	21,959.44
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....	\$ 19,722.50
Stocks.....	250.00
Total income.....	19,972.50
Sum of both amounts.....	\$ 2,596,826.84
	\$ 6,226,986.34

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$228,094.76 occurring in previous years)	\$	1,795,006.44	
Deduct amount received for salvage, \$13,594.65; reinsurance, \$307,652.69; discount, \$1,167.01			322,414.35
Net amount paid policyholders for losses	\$	1,472,592.09	
Expenses of adjustment and settlement of losses		49,361.95	
Commissions or brokerage		454,077.32	
Allowances to local agencies for miscellaneous agency expenses		9,750.01	
Salaries, \$85,719.86, and expenses, \$43,864.43, of special and general agents		129,584.29	
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		135,448.95	
Rents		22,270.95	
Advertising, \$2,544.37; printing and stationery, \$26,254.00		28,798.37	
Postage, telegrams, telephone, and express		26,726.26	
Legal expenses		100.33	
Furniture and fixtures		2,902.19	
Maps, including corrections		6,934.51	
Underwriters' boards and tariff associations		26,691.22	
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses		29,819.58	
Inspections and surveys		17,660.14	
State taxes on premiums		43,212.03	
Insurance department licenses and fees		10,673.52	
All other licenses, fees, and taxes:			
Federal corporation tax	\$	1,007.09	
State licenses		2,151.67	
Local taxes		9,467.03	
Advertising required by law		1,169.46	
			13,795.25
Other disbursements:			
Premiums on bonds required by State	\$	527.67	
Exchange		1,861.88	
Remitted to home office		2,438.89	
			4,828.44
Agents' balances charged off		53.23	
Gross decrease by adjustment in book value of ledger assets (bonds)		13,946.25	
Total disbursements	\$	2,499,226.88	
Balance	\$	3,727,759.46	

LEDGER ASSETS.

Book value of bonds, \$3,030,090.00; stocks, \$2,586.00	\$	3,032,676.00	
Cash in company's office		1,025.89	
Deposits in trust companies and banks not on interest		1,122.29	
Deposits in trust companies and banks on interest		195,259.00	
Agents' balances representing business written subsequent to October 1, 1911		494,381.09	
Agents' balances representing business written prior to October 1, 1911		3,095.19	
Philadelphia Underwriters' deposit		200.00	
Total ledger assets, as per balance	\$	3,727,759.46	

NON-LEDGER ASSETS.

Interest due (\$31,493.75) and accrued (\$12,585.01) on bonds		44,078.76	
Reinsurance due on losses paid		3,947.03	
Gross assets	\$	3,775,785.25	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911		3,095.19	
Total admitted assets	\$	3,772,690.06	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	58,363.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		219,739.00	
Gross claims for losses resisted.....		16,264.00	
Total.....	\$	294,366.00	
Deduct reinsurance due or accrued.....		92,151.00	
Net amount of unpaid losses and claims.....	\$	202,215.00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,602,717.55; unearned premiums (50 per cent).....	\$	801,358.77	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,375,292.32; unearned premiums (<i>pro rata</i>).....		1,256,951.43	
Total unearned premiums as computed above.....		2,058,310.20	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		15,789.39	
State, county, and municipal taxes due or accrued.....		48,000.00	
Reinsurance premiums.....		31,396.89	
Total amount of all liabilities, except capital.....	\$	2,355,711.48	
Surplus over all liabilities.....		1,416,978.58	
Total liabilities.....	\$	3,772,690.06	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1911.....	\$ 464,721,302.00	\$ 4,700,532.99
Written or renewed during year.....	388,692,695.00	3,866,733.90
Excess of original premiums over amount received for reinsurance.....		1,842.76
Totals.....	\$ 853,413,997.00	\$ 8,569,109.65
Deduct those expired and marked off as terminated.....	341,650,466.00	3,490,450.97
In force at end of year.....	\$ 511,763,531.00	\$ 5,078,658.68
Deduct amount reinsured.....	114,389,443.00	1,100,648.81
Net amount in force.....	\$ 397,374,088.00	\$ 3,978,009.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 147,721,675.00	\$ 1,602,717.55	One-half.....	\$ 801,358.77
In 1910.....	2 years.....	1,031,263.00	8,317.64	One-fourth.....	2,079.41
In 1911.....	2 years.....	1,276,235.00	8,556.66	Three-fourths.....	6,417.50
In 1909.....	3 years.....	57,889,557.00	531,118.27	One-sixth.....	88,519.71
In 1910.....	3 years.....	65,735,878.00	586,364.16	One-half.....	293,182.08
In 1911.....	3 years.....	76,681,808.00	649,721.10	Five-sixths.....	541,434.25
In 1908.....	4 years.....	654,186.00	4,862.84	One-eighth.....	607.85
In 1909.....	4 years.....	633,111.00	5,060.98	Three-eighths.....	1,897.87
In 1910.....	4 years.....	420,272.00	3,395.95	Five-eighths.....	2,122.47
In 1911.....	4 years.....	530,134.00	3,708.07	Seven-eighths.....	3,244.56
In 1907.....	5 years.....	7,938,750.00	93,412.45	One-tenth.....	9,341.24
In 1908.....	5 years.....	8,145,122.00	92,303.69	Three-tenths.....	27,691.11
In 1909.....	5 years.....	8,065,681.00	103,230.86	One-half.....	51,615.43
In 1910.....	5 years.....	10,096,147.00	139,588.71	Seven-tenths.....	97,712.10
In 1911.....	5 years.....	10,554,269.00	145,650.94	Nine-tenths.....	131,085.85
Totals.....		\$ 397,374,088.00	\$ 3,978,009.87		\$ 2,058,310.20

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$61,126,493.23.

Total losses (less reinsurance) paid from organization of company, \$39,840,148.69.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$220,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,000.00.

Losses incurred during the year (less reinsurance), \$1,450,132.28.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written	\$ 5,233,161.00
Less \$908,378.00 risks canceled, and \$834,907.00 reinsurance in companies authorized in North Carolina	1,743,285.00
Net risks written	\$ 3,489,876.00
Gross premiums on risks written	\$ 18,173.82
Less \$2,332.94 return premiums, and \$2,718.79 premiums for reinsurance in companies authorized in North Carolina	5,051.73
Net premiums received	\$ 13,122.09
Losses paid (deducting salvage)	\$ 20,179.40
Less losses on risks reinsured in companies authorized in North Carolina	604.05
Net losses paid	\$ 19,575.35
Losses incurred	\$ 20,306.40
Less losses on risks reinsured in companies authorized in North Carolina	619.05
Net losses incurred	\$ 19,687.35

PRUSSIAN NATIONAL FIRE INSURANCE COMPANY.

Incorporated 1845.

Commenced Business in United States, 1891.

HAROLD W. LETTON, United States Manager.

GEORGE L. VALENTINE, Assistant Manager.

Head Office in United States, 39 South LaSalle Street, Chicago, Ill.

CAPITAL DEPOSIT.

Amount of capital deposit, \$220,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,853,807.38

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,960,424.89
Deduct gross amount paid for reinsurance, \$515,123.47; return premiums, \$334,454.39.....	849,577.86
Total premiums (other than perpetual).....	1,110,846.94
Gross interest on bonds and dividends on stocks, less \$80.00 accrued interest on bonds acquired during 1911.....	\$ 60,352.50
Gross interest on deposits in trust companies and banks.....	599.64
Total gross interest.....	60,952.14
Loan from bankers.....	20,000.00
From agents' balances previously charged off.....	362.63
Total income.....	\$ 1,192,161.71
Sum of both amounts.....	\$ 3,045,969.09

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$104,510.78 occurring in previous years).....	\$ 816,708.30
Deduct amount received for salvage, \$3,948.84; reinsurance, \$221,955.65; discount, \$893.94.....	226,798.43
Net amount paid policyholders for losses.....	589,909.87
Expenses of adjustment and settlement of losses.....	20,068.75
Commissions or brokerage.....	238,559.06
Salaries, \$28,497.99, and expenses, \$26,464.01, of special and general agents.....	54,962.00
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	58,694.98
Rents.....	5,000.00
Advertising, \$618.89; printing and stationery, \$9,029.47.....	9,648.36
Postage, telegrams, telephone, and express.....	11,071.16
Legal expenses.....	1,357.66
Furniture and fixtures.....	78.55
Maps, including corrections.....	5,310.85
Underwriters' boards and tariff associations.....	13,494.08
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses...	10,775.30
Inspections and surveys.....	2,434.06
State taxes on premiums.....	24,588.89
Insurance department licenses and fees.....	5,879.08
All other licenses, fees, and taxes:	
Federal corporation tax.....	\$ 518.87
Licenses, city and county.....	1,909.99
Taxes, city and county.....	1,792.76
	4,221.62

Other disbursements.....	\$	23,131.25
Remitted to home office.....		631.01
Agents' balances charged off		387.88
Gross decrease by adjustment in book value of ledger assets (bonds).....		215.00

Total disbursements.....	\$	1,080,419.41
--------------------------	----	--------------

Balance.....	\$	1,965,549.68
--------------	----	--------------

LEDGER ASSETS.

Book value of bonds.....	\$	1,543,111.71
Cash in company's office.....		25.79
Deposits in trust companies and banks on interest.....		123,552.81
Agents' balances representing business written subsequent to October 1, 1911.....		293,103.95
Agents' balances representing business written prior to October 1, 1911..		5,755.42
Total ledger assets, as per balance.....	\$	1,965,549.68

NON-LEDGER ASSETS.

Interest due (\$5,562.50) and accrued (\$9,597.67) on bonds.....		15,160.17
Gross assets.....	\$	1,980,709.85

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	5,755.42
Book value of ledger assets over market value (bonds).....		60,561.71
		66,317.13
Total admitted assets.....	\$	1,914,392.72

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	45,103.05
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		118,237.00
Gross claims for losses resisted.....		11,051.26
Total.....	\$	174,391.31
Deduct reinsurance due or accrued.....		53,817.25
Net amount of unpaid losses and claims.....	\$	120,574.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$633,945.56; unearned premiums (50 per cent).....	\$	316,972.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,542,604.20; unearned premiums (<i>pro rata</i>).....		816,668.06
Excess of original premiums over amount received for reinsurance, \$1,375.10; unearned premiums (<i>pro rata</i>).....		550.11
Total unearned premiums as computed above.....		1,134,190.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,067.10
State, county, and municipal taxes due or accrued.....		21,500.00
1911 losses, reported since closing books.....		1,297.00
Total amount of all liabilities, except capital.....	\$	1,279,629.11
New York department deposit.....	\$	220,000.00
Surplus over all liabilities.....		414,763.61
Surplus as regards policyholders.....		634,763.61
Total liabilities.....	\$	1,914,392.72

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 224,925,589.00	\$ 2,506,377.48
Written or renewed during year.....	175,499,713.00	1,960,424.80
Totals.....	\$ 400,425,302.00	\$ 4,466,802.28
Deduct those expired and marked off as terminated.....	137,555,283.00	1,603,592.69
In force at end of year.....	\$ 262,870,019.00	\$ 2,863,209.59
Deduct amount reinsured.....	56,940,778.00	686,659.83
Net amount in force.....	\$ 205,929,241.00	\$ 2,176,549.76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Coecred.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 56,058,023.00	\$ 633,945.56	One-half.....	\$ 316,972.78
In 1910.....	2 years.....	150,411.00	1,357.88	One-fourth.....	339.47
In 1911.....	2 years.....	328,845.00	3,010.49	Three-fourths.....	2,257.87
In 1909.....	3 years.....	34,990,918.00	345,022.01	One-sixth.....	57,503.67
In 1910.....	3 years.....	37,661,863.00	363,187.56	One-half.....	181,593.78
In 1911.....	3 years.....	42,898,147.00	414,123.94	Five-sixths.....	345,103.28
In 1908.....	4 years.....	502,607.00	4,831.87	One-eighth.....	603.98
In 1909.....	4 years.....	405,172.00	3,509.77	Three-eighths.....	1,316.16
In 1910.....	4 years.....	305,575.00	2,781.16	Five-eighths.....	1,738.22
In 1911.....	4 years.....	201,825.00	1,848.03	Seven-eighths.....	1,617.03
In 1907.....	5 years.....	5,072,058.00	63,560.34	One-tenth.....	6,356.03
In 1908.....	5 years.....	5,399,853.00	65,882.75	Three-tenths.....	19,764.82
In 1909.....	5 years.....	5,829,632.00	74,233.86	One-half.....	37,116.93
In 1910.....	5 years.....	7,287,484.00	89,861.29	Seven-tenths.....	62,902.90
In 1911.....	5 years.....	8,836,828.00	109,393.25	Nine-tenths.....	98,453.92
Totals.....		\$ 205,929,241.00	\$ 2,176,549.76		\$ 1,133,640.84

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$12,883,904.00.

Total losses (less reinsurance) paid from organization of company, \$7,404,757.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$50,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during year (less reinsurance), \$622,502.53.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 2,522,489.00
Less \$569,690.00 risks canceled, and \$313,475.00 reinsurance in companies authorized in North Carolina.....	883,165.00
Net risks written.....	\$ 1,639,324.00

Gross premiums on risks written.....	\$	37,549.75
Less \$7,034.50 return premiums, and \$4,779.75 premiums for reinsurance in companies authorized in North Carolina.....		11,814.25
Net premiums received.....	\$	25,735.50
Losses paid (deducting salvage).....	\$	19,266.27
Less losses on risks reinsured in companies authorized in North Carolina.....		3,270.23
Net losses paid.....	\$	15,996.04
Net losses incurred.....	\$	19,744.01
Less losses on risks reinsured in companies authorized in North Carolina.....		5,026.66
Net losses incurred.....	\$	14,717.35

ROSSIA INSURANCE COMPANY OF ST. PETERSBURG, RUSSIA.

Incorporated March, 1881.

Commenced Business in United States, February 6, 1904.

A. BYLININE, President.

G. PLOUARD, Foreign Secretary.

C. F. STURHAHN, United States Manager.

Head Office in United States, Hartford, Connecticut.

CAPITAL DEPOSIT.

Deposited with the State Treasurer of the State of Connecticut, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 3,649,910.72

	INCOME.		
	Fire.	Marine and Inland.	
Gross reinsurance premiums.....	\$ 6,024,696.45	\$ 13,516.16	
Deduct gross amount paid for return premiums.....	1,253,361.43		
Total reinsurance premiums (other than per- petual).....	\$ 4,771,335.02	\$ 13,516.16	4,784,851.18
Gross interest on bonds and dividends on stocks, less \$11,235.40, accrued interest on bonds acquired during 1911.....	\$	120,104.60	
Gross interest on deposits in trust companies and banks.....		10,539.69	
Total gross interest.....			130,644.29
From other sources:			
Remittance from home office.....	\$	280,000.00	
Received from State Comptroller of State of New York (refund of franchise tax overcharged in 1904-1909).....		2,683.88	
			282,683.88
Total income.....	\$		5,198,179.35
Sum of both amounts.....	\$		8,848,090.07

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$389,080.04 occurring in previous years).....	\$ 2,582,391.32	\$ 97.63
Deduct amount received for salvage.....	52,337.35	-----
	<u>\$ 2,530,053.97</u>	<u>\$ 97.63</u>
Net amount paid policyholders for losses.....		\$ 2,530,151.60
Expenses of adjustment and settlement of losses.....		32,960.39
Commissions or brokerage.....		1,328,724.71
Salaries, fees (\$750.00 retainer to counsel), and all other charges of officers, directors, trustees, and home office employees.....		96,092.56
Rents.....		9,081.91
Advertising, \$1,278.10; printing and stationery, \$2,563.28.....		3,841.38
Postage, telegrams, telephone, and express.....		3,250.36
Legal expenses.....		777.84
Furniture and fixtures.....		4,514.11
Maps, including corrections.....		1,024.75
State taxes on premiums.....		3,803.35
Insurance department licenses and fees.....		1,843.83
All other licenses, fees, and taxes.....		1,828.27
Other disbursements:		
Traveling expenses.....	\$ 4,083.03	
Sundry general expenses.....	9,823.42	
Remitted to home office.....	165,000.00	
		<u>178,906.45</u>
Total disbursements.....		<u>\$ 4,196,801.51</u>
Balance.....		<u>\$ 4,651,288.56</u>

LEDGER ASSETS.

Book value of bonds.....	\$ 4,035,410.63
Deposit in bank on interest in control of trustees.....	200,000.00
Deposits in trust companies and banks on interest.....	217,281.97
Agents' balances representing business written subsequent to October 1, 1911.....	<u>198,595.96</u>
Total ledger assets, as per balance.....	\$ 4,651,288.56

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 56,350.00
Interest accrued on bank deposit.....	<u>235.46</u>
Total.....	56,585.46
Gross assets.....	<u>\$ 4,707,874.02</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value (bonds).....	73,510.63
Total admitted assets.....	<u>\$ 4,634,363.39</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 574,629.00
Gross reinsurance premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,498,- 909.22; unearned premiums (50 per cent).....	<u>\$ 1,749,454.61</u>

Gross reinsurance premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,208,016.96; unearned premiums (<i>pro rata</i>).....	\$ 1,348,941.80
Gross reinsurance premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$476.82; unearned premiums (50 per cent).....	238.41
Gross reinsurance premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$2,520.06; unearned premiums (100 per cent).....	2,520.06
Total unearned premiums as computed above.....	\$ 3,101,154.88
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,200.00
State, county, and municipal taxes due or accrued.....	8,000.00
Total amount of all liabilities, except capital.....	\$ 3,684,983.88
Statutory deposit with the State Treasurer of the State of Connecticut..	\$ 200,000.00
Surplus over all liabilities.....	749,379.51
Surplus as regards policyholders	949,379.51
Total liabilities.....	\$ 4,634,363.39

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Reinsurance Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 419,001,720.00	\$ 4,711,495.66
Written or renewed during year.....	553,998,625.00	6,024,696.45
Totals.....	\$ 973,000,345.00	\$ 10,736,192.11
Deduct those expired and marked off as terminated.....	437,191,441.00	5,029,265.93
Net amount in force.....	\$ 535,808,904.00	\$ 5,706,926.18
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year.....	\$ 4,002,782.00	\$ 13,516.16
Excess of original premiums over amount received for reinsurance.....		1,010.82
Totals.....	\$ 4,002,782.00	\$ 14,526.98
Deduct those expired and marked off as terminated.....	3,113,471.00	11,530.10
Net amount in force.....	\$ 889,311.00	\$ 2,996.88

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 334,995,521.00	\$ 3,498,999.22	One-half.....	\$ 1,749,454.61
In 1910.....	2 years.....	5,810,005.00	61,504.20	One-fourth.....	15,376.05
In 1911.....	2 years.....	8,071,861.00	86,470.41	Three-fourths.....	64,852.81
In 1909.....	3 years.....	21,510,124.00	256,480.26	One-sixth.....	42,746.71
In 1910.....	3 years.....	38,400,599.00	413,821.96	One-half.....	206,910.98
In 1911.....	3 years.....	58,107,732.00	615,376.97	Five-sixths.....	512,814.14
In 1908.....	4 years.....	720,469.00	9,645.47	One-eighth.....	1,205.68
In 1909.....	4 years.....	1,390,818.00	17,388.40	Three-eighths.....	6,520.65
In 1910.....	4 years.....	2,327,906.00	24,554.05	Five-eighths.....	15,346.28
In 1911.....	4 years.....	3,789,301.00	40,742.25	Seven-eighths.....	35,649.47
In 1907.....	5 years.....	4,522,152.00	61,308.41	One-tenth.....	6,130.84
In 1908.....	5 years.....	4,496,394.00	60,035.81	Three-tenths.....	18,010.74
In 1909.....	5 years.....	9,705,388.00	112,280.33	One-half.....	56,140.17
In 1910.....	5 years.....	16,824,585.00	181,651.60	Seven-tenths.....	127,156.12
In 1911.....	5 years.....	25,136,049.00	266,756.84	Nine-tenths.....	240,081.16
Totals.....		\$ 535,808,904.00	\$ 5,706,926.18		\$ 3,098,396.41

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of company, \$25,706,732.23.

Total losses (less reinsurance) paid from organization of company, \$14,173,031.22.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$34,750.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$34,750.00.

Losses incurred during the year (less reinsurance), fire, \$2,609,448.97; ocean marine, \$97.63.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other company? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks reinsured.....	\$ 5,842,286.00
Less risks canceled.....	1,387,767.00
Net risks reinsured.....	\$ 4,454,519.00
Gross reinsurance premiums on risks written.....	\$ 57,502.92
Less return premiums.....	12,434.52
Net reinsurance premiums received.....	\$ 45,068.40
Net losses paid (deducting salvage).....	\$ 26,678.32
Net losses incurred.....	\$ 15,054.32

ROYAL EXCHANGE ASSURANCE COMPANY OF LONDON, ENGLAND.

Incorporated June 22, 1920.

Commenced Business in United States, 1891.

R. D. HARVEY, United States Manager.

Head Office in United States, 92 William Street, New York, N. Y.

CAPITAL DEPOSIT.

Capital deposit, \$400,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,303,461.32

	INCOME.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 2,379,733.97	\$ 169,773.60
Deduct gross amount paid for reinsurance: fire, \$471,- 106.76; marine and inland, \$23,567.61; return pre- miums: fire, \$434,997.09; marine and inland, \$5,686.31	906,103.85	29,253.92
Total premiums (other than perpetual).....	\$ 1,473,630.12	\$ 140,519.68
		1,614,149.80

Gross interest on bonds and dividends on stocks.....	\$	90,482.30
Gross interest on deposits in trust companies and banks.....		349.33
Total gross interest.....	\$	90,831.63
Received from home office.....		429,000.00
From agents' balances previously charged off.....		13.12
Total income.....	\$	2,133,994.55
Sum of both amounts.....	\$	4,437,455.87

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$12,054.54 occurring in previous years).....	\$ 1,127,343.74	\$ 12,553.17
Deduct amount received for salvage: fire, \$11,996.97; marine and inland, \$4,249.68; reinsurance: fire, \$288,- 510.59; marine and inland, \$1,570.97; discount: fire, \$955.91.....	301,463.47	5,820.65
	<u>\$ 825,880.27</u>	<u>\$ 6,732.52</u>
Net amount paid policyholders for losses.....		832,612.79
Expenses of adjustment and settlement of losses.....		18,656.04
Commissions or brokerage.....		356,323.43
Allowances to local agencies for miscellaneous agency expenses.....		7,094.18
Salaries (\$41,114.49) and expenses (\$31,964.96) of special and general agents.....		73,079.45
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		82,728.72
Rents.....		9,894.98
Advertising, \$3,192.67; printing and stationery, \$10,647.87.....		13,840.54
Postage, telegrams, telephone, and express.....		10,740.90
Legal expenses.....		516.54
Furniture and fixtures.....		2,480.24
Maps, including corrections.....		6,453.03
Underwriters' boards and tariff associations.....		15,551.54
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		15,440.38
Inspections and surveys.....		9,652.34
State taxes on premiums.....		27,802.01
Insurance department licenses and fees.....		8,632.77
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	817.57
Municipal licenses.....		6,499.34
Publication fees.....		796.29
Registration fees on bonds.....		2,510.00
		<u>10,623.20</u>
Other disbursements:		
Remitted to home office.....	\$	246,934.56
Tramps (Marine department).....		430.97
Auditors' fees.....		1,250.00
Books of reference.....		512.02
Fidelity bonds and insurance premiums.....		163.76
Mercantile agency subscriptions.....		220.00
Incidental expenses.....		218.78
		<u>249,830.09</u>
Agents' balances charged off.....		174.16
Total disbursements.....	\$	1,752,127.33
Balance.....	\$	2,685,328.54

LEDGER ASSETS.

Book value of bonds, \$2,228,851.76; stocks, \$50,000.00.....	\$ 2,278,851.76	
Cash in company's office.....	1,391.62	
Deposits in trust companies and banks not on interest.....	43,370.12	
Deposits in trust companies and banks on interest.....	59,484.00	
Agents' balances representing business written subsequent to October 1, 1911.....	293,530.35	
Agents' balances representing business written prior to October 1, 1911..	8,264.03	
Other ledger assets, viz.: Reinsurance, balance due from other companies on current account.....	436.66	
Total ledger assets, as per balance.....	\$ 2,685,328.54	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 28,159.04	
Interest accrued on stocks.....	500.00	
Total.....		28,659.04
Gross assets.....	\$ 2,713,987.58	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$ 8,264.03	
Book value of ledger assets over market value, viz.: Bonds and stocks.....	111,483.01	
Accrued interest on stocks.....	500.00	
		120,247.04
Total admitted assets.....	\$ 2,593,740.54	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 11,640.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	212,497.00	
Gross claims for losses resisted.....	36,940.00	
Total.....	\$ 261,077.00	
Deduct reinsurance due or accrued.....	77,573.00	
Net amount of unpaid losses and claims.....	\$ 183,504.00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$953,117.74; unearned premiums (50 per cent).....	\$ 476,558.87	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,610,329.53; unearned premiums (<i>pro rata</i>).....	846,058.38	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$16,198.98; unearned premiums (50 per cent).....	8,099.48	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$40,186.88; unearned premiums (<i>pro rata</i>).....	22,541.02	
Total unearned premiums as computed above.....		1,353,257.75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,987.63
State, county, and municipal taxes due or accrued.....		30,700.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		4,000.00
Return premiums, \$2,000.00; reinsurance premiums, \$13,064.00.....		15,064.00
All other liabilities, viz.: One-eighth of 1 per cent unpaid expense, mean invested assets.....		2,630.00
Total amount of all liabilities, except capital.....	\$ 1,592,143.38	

Deposit capital.....	\$ 400,000.00
Surplus over all liabilities.....	601,597.16
Surplus as regards policyholders.....	\$ 1,001,597.16
Total liabilities.....	\$ 2,593,740.54

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force December 31, 1910.....	\$ 290,219,770.00	\$ 2,974,750.61
Written or renewed in 1911.....	228,965,255.00	2,379,733.97
Excess of original premiums over amount received for reinsurance.....		5,959.90
Totals.....	\$ 519,185,025.00	\$ 5,360,444.48
Deduct expirations and cancellations.....	201,864,416.00	2,126,024.92
In force December 31, 1911.....	\$ 317,320,609.00	\$ 3,234,419.56
Deduct amount reinsured.....	70,614,767.00	670,972.30
Net amount in force.....	\$ 246,705,842.00	\$ 2,563,447.26
	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force December 31, 1910.....	\$ 474,694.00	\$ 589.14
Written or renewed in 1911.....	73,531,507.00	169,773.60
Totals.....	\$ 74,006,201.00	\$ 170,362.74
Deduct expirations and cancellations.....	68,593,946.00	96,851.08
In force December 31, 1911.....	\$ 5,412,255.00	\$ 73,511.66
Deduct amount reinsured.....	1,220,033.00	17,125.80
Net amount in force.....	\$ 4,192,222.00	\$ 56,385.86

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 86,805,551.00	\$ 953,117.74	One-half.....	\$ 476,558.87
In 1910.....	2 years.....	685,757.00	5,978.21	One-fourth.....	1,494.55
In 1911.....	2 years.....	1,072,073.00	6,231.47	Three-fourths.....	4,673.60
In 1909.....	3 years.....	34,256,527.00	323,693.41	One-sixth.....	53,948.90
In 1910.....	3 years.....	38,747,438.00	356,270.74	One-half.....	178,135.37
In 1911.....	3 years.....	43,899,661.00	400,260.73	Five-sixths.....	333,550.61
In 1908.....	4 years.....	778,949.00	7,260.60	One-eighth.....	907.57
In 1909.....	4 years.....	600,101.00	5,082.25	Three-eighths.....	1,905.84
In 1910.....	4 years.....	348,940.00	3,515.02	Five-eighths.....	2,196.90
In 1911.....	4 years.....	355,763.00	2,828.79	Seven-eighths.....	2,475.19
In 1907.....	5 years.....	6,516,516.00	85,298.06	One-tenth.....	8,529.81
In 1908.....	5 years.....	6,480,031.00	90,352.98	Three-tenths.....	27,105.89
In 1909.....	5 years.....	7,581,153.00	96,292.09	One-half.....	48,146.05
In 1910.....	5 years.....	8,366,104.00	103,451.91	Seven-tenths.....	72,416.34
In 1911.....	5 years.....	9,738,798.00	120,249.26	Nine-tenths.....	108,224.33
Over 5 years.....		472,480.00	3,564.00	<i>Pro rata</i>	2,347.43
Totals.....		\$ 246,705,842.00	\$ 2,563,447.26		\$ 1,322,617.25

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$18,167,734.50.

Total losses (less reinsurance) paid from organization of company, \$12,834,468.36.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$60,000.00.

Losses incurred during year (less reinsurance), fire, \$836,478.38; inland marine, \$3,106.07; ocean marine, \$25,621.59.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA
DURING 1911.

	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross risks written.....	\$ 3,043,311.00	\$ 724,961.00
Less \$436,475.00 risks canceled, and \$821,860.00 reinsurance in companies authorized in North Carolina.....	1,258,335.00	372,444.00
Net risks written.....	\$ 1,784,976.00	\$ 352,517.00
Gross premiums on risks written.....	\$ 31,295.10	\$ 353.93
Less \$4,960.92 return premiums, and \$5,608.45 premiums for reinsurance in companies authorized in North Carolina.....	10,589.37	178.93
Net premiums received.....	\$ 20,705.73	\$ 175.00
Losses paid (deducting salvage).....	\$ 16,869.25	\$ -----
Less losses on risks reinsured in companies authorized in North Carolina.....	6,793.45	-----
Net losses paid.....	\$ 10,075.80	\$ -----
Losses incurred.....	\$ 12,879.45	\$ -----
Less losses on risks reinsured in companies authorized in North Carolina.....	5,145.52	-----
Net losses incurred.....	\$ 7,733.93	\$ -----

ROYAL INSURANCE COMPANY, LIMITED.

Incorporated May 31, 1845.

Commenced Business in United States, 1851.

MILTON DARGAN, Manager of the Southern Department.

E. F. BEDDALL, General Attorney, for the United States.

Home Office, Liverpool, England.

CAPITAL DEPOSIT.

Amount of capital deposit, \$550,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 11,498,147.09

INCOME.		
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 10,851,653.88	\$ 585,933.90
Deduct gross amount paid for		
Reinsurance.....	1,673,653.47	40,522.10
Return premiums.....	1,787,367.92	76,760.58
Total premiums (other than perpetual).....	\$ 7,390,632.49	\$ 468,651.22
Deposit premiums written on perpetual risks (gross).....		7,859,283.71
Gross interest on mortgage loans.....	\$	19,333.36
Gross interest on bonds and dividends on stocks, less \$1,773.19, accrued interest on bonds acquired during 1911.....		221,784.64
Gross interest on deposits in trust companies and banks.....		8,563.04
Gross interest from other sources.....		453.84
Gross rents from company's property, including \$56,071.86 for company's occupancy of its own buildings.....		397,260.46
Total gross interest and rents.....		647,395.34
Received from home office.....		512,165.58
From agents' balances previously charged off.....		1.37
Gross increase by adjustment in book value of ledger assets (bonds).....		4,655.00
Total income.....	\$	9,023,501.50
Sum of both amounts.....	\$	20,521,648.59

DISBURSEMENTS.		
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross amount paid policyholders for losses (including \$698,434.66 occurring in previous years).....	\$ 4,856,185.43	\$ 175,104.84
Deduct amount received for		
Salvage.....	\$ 76,708.53	\$ 7,214.86
Reinsurance.....	945,184.38	943.77
Discount.....	261.91	
	\$ 1,022,154.82	\$ 8,158.63
Net amount paid policyholders for losses.....	\$ 3,834,030.61	\$ 166,946.21
Expenses of adjustment and settlement of losses.....		4,000,976.82
Commissions or brokerage.....		87,311.13
Allowances to local agencies for miscellaneous agency expenses.....		1,374,767.03
Salaries, \$146,368.48, and expenses, \$90,097.47, of special and general agents.....		20,327.66
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		236,465.95
		577,973.91

Rents, including \$56,071.86 for company's occupancy of its own buildings.....	\$	88,379.96
Advertising, \$41,620.04; printing and stationery, \$59,131.39.....		100,751.43
Postage, telegrams, telephone, and express.....		59,966.00
Legal expenses.....		4,167.35
Furniture and fixtures.....		13,507.47
Maps, including corrections.....		14,497.06
Underwriters' boards and tariff associations.....		86,768.40
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		84,375.85
Inspections and surveys.....		62,485.78
Repairs and expenses (other than taxes) on real estate.....		169,806.83
Taxes on real estate.....		54,317.36
State taxes on premiums.....		128,686.53
Insurance department licenses and fees.....		26,980.87
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	12,932.36
Municipal licenses, county taxes, and fees.....		23,528.50
		36,460.86
Other disbursements.....		47,439.65
Remitted to home office.....		1,358,928.29
Deposit premiums returned.....		3,480.78
Agents' balances charged off.....		1,275.70
Gross loss on sale or maturity of ledger assets (bonds).....		38,000.00
Gross decrease by adjustment in book value of ledger assets (real estate).....		36,000.00
Total disbursements.....	\$	8,711,098.67
Balance.....	\$	11,810,549.92

LEDGER ASSETS.

Book value of real estate.....	\$	4,140,902.01
Mortgage loans on real estate.....		344,900.00
Book value of bonds, \$5,082,700.00; stocks, \$220,085.43.....		5,302,785.43
Cash in company's office.....		1,083.14
Deposits in trust companies and banks not on interest.....		691.52
Deposits in trust companies and banks on interest.....		613,449.08
Agents' balances representing business written subsequent to October 1, 1911.....		1,378,320.83
Agents' balances representing business written prior to October 1, 1911.....		28,417.91
Total ledger assets, as per balance.....	\$	11,810,549.92

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	6,150.09
Interest accrued on bonds.....		62,065.07
Rents accrued on company's property or lease.....		16,477.45
Total.....		84,692.61
Due from other companies for reinsurance on losses already paid.....		54,362.30
Gross assets.....	\$	11,949,604.83

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....	\$	28,417.91
Book value of ledger assets over market value (bonds and stocks).....		80,984.18
		109,402.09
Total admitted assets.....	\$	11,840,202.74

LIABILITIES.

Gross losses adjusted and unpaid (due, \$60,570.07; not yet due, \$70,356.12).\$	130,926.19	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	675,453.49	
Gross claims for losses resisted.....	93,428.88	
Total.....	\$ 899,808.56	
Deduct reinsurance due or accrued.....	208,612.60	
Net amount of unpaid losses and claims.....	\$ 691,195.96	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,163,631.61; unearned premiums (50 per cent).....	\$ 2,081,815.80	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,977,871.77; unearned premiums (<i>pro rata</i>).....	5,246,121.20	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$323,737.94; unearned premiums (50 per cent).....	161,868.97	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$11,156.13; unearned premiums (100 per cent).....	11,156.13	
Total unearned premiums as computed above.....	7,500,962.10	
Amount reclaimable by the insured on perpetual fire insurance policies, being 85.95 per cent of the premium or deposit received.....	91,655.92	
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....	90,495.00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	51,617.68	
State, county, and municipal taxes due or accrued.....	190,497.89	
Commissions, brokerage and other charges due or to become due to agents and brokers..	28,203.09	
Return premiums, \$36,727.19; reinsurance premiums, \$121,288.87.....	158,016.06	
Total amount of all liabilities, except capital.....	\$ 8,802,643.70	
Capital deposit actually paid up in cash.....	\$ 450,000.00	
Surplus over all liabilities.....	2,587,559.04	
Surplus as regards policyholders.....	3,037,559.04	
Total liabilities.....	\$ 11,840,202.74	

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 1,592,691,508.00	\$ 16,643,375.50
Written or renewed during the year.....	1,023,442,517.00	10,851,653.88
Excess of original premiums over reinsurance.....		73,182.58
Totals.....	\$ 2,616,134,025.00	\$ 27,568,211.96
Deduct those expired and marked off as terminated.....	1,025,708,162.00	11,093,266.89
In force at end of year.....	\$ 1,590,425,863.00	\$ 16,474,945.07
Deduct amount reinsured.....	206,106,535.00	2,333,441.69
Net amount in force.....	\$ 1,384,319,328.00	\$ 14,141,503.38
	<i>Marine and Inland Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 8,629,606.00	\$ 147,673.21
Written or renewed during year.....	135,813,264.00	585,933.90
Totals.....	\$ 144,442,870.00	\$ 733,607.11

	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
Deduct those expired and marked off as terminated.....	\$ 129,250,929.00	\$ 388,701.23
In force at end of year.....	\$ 15,191,941.00	\$ 344,905.88
Deduct amount reinsured.....	646,795.00	10,011.81
Net amount in force.....	\$ 14,545,146.00	\$ 334,894.07
Perpetual risks not included above, \$4,878,660.00; deposit premiums on same.....		\$ 105,724.54

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 361,805,462.00	\$ 4,163,631.61	One-half.....	\$ 2,081,815.80
In 1910.....	2 years.....	3,144,499.00	30,102.99	One-fourth.....	7,525.75
In 1911.....	2 years.....	4,743,626.00	45,032.82	Three-fourths.....	33,774.60
In 1909.....	3 years.....	201,529,935.00	1,838,457.86	One-sixth.....	306,409.63
In 1910.....	3 years.....	216,205,634.00	1,953,962.18	One-half.....	976,981.07
In 1911.....	3 years.....	240,934,501.00	2,195,941.83	Five-sixths.....	1,829,951.53
In 1908.....	4 years.....	2,743,237.00	23,445.27	One-eighth.....	2,930.65
In 1909.....	4 years.....	2,696,190.00	29,494.98	Three-eighths.....	11,060.60
In 1910.....	4 years.....	2,512,652.00	21,934.56	Five-eighths.....	13,709.06
In 1911.....	4 years.....	2,539,990.00	25,900.52	Seven-eighths.....	22,662.91
In 1907.....	5 years.....	60,148,420.00	680,033.84	One-tenth.....	68,003.37
In 1908.....	5 years.....	60,064,162.00	662,703.84	Three-tenths.....	198,811.14
In 1909.....	5 years.....	64,074,820.00	692,787.28	One-half.....	346,393.62
In 1910.....	5 years.....	71,350,426.00	780,788.74	Seven-tenths.....	546,552.12
In 1911.....	5 years.....	82,840,546.00	936,246.85	Nine-tenths.....	842,622.18
Over 5 years.....		6,985,228.00	61,038.21	<i>Pro rata</i>	38,732.97
Totals.....		\$1,384,319,328.00	\$ 14,141,503.38		\$ 7,327,937.00
Perpetual risks.....		4,878,660.00	105,724.54		91,655.92
Grand totals.....		\$1,389,197,988.00	\$ 14,247,227.92		\$ 7,419,592.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$155,545,572.15.

Total losses (less reinsurance) paid from organization of company, \$89,687,867.45.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$300,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$100,950.00. Losses incurred during the year (less reinsurance), fire, \$3,789,541.19; inland marine, \$123,923.76; ocean marine, \$43,916.11.

Total amount of company's stock owned by the directors at par value, \$46,335.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?

The United States branch of this company has no interest in the capital stock of any other insurance company.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No, to the best of our knowledge and belief.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,921,789.00
Less \$968,341.00 risks canceled, and \$706,147.00 reinsurance in companies authorized in North Carolina.....	1,674,488.00
Net risks written.....	\$ 5,247,301.00

Gross premiums on risks written.....	\$	60,785.74
Less \$9,229.24 return premiums, and \$2,709.18 premiums for reinsurance in companies authorized in North Carolina.....		11,938.42
Net premiums received.....	\$	48,847.32
Losses paid (deducting salvage).....	\$	44,776.89
Less losses on risks reinsured in companies authorized in North Carolina.....		2,982.31
Net losses paid.....	\$	41,794.58
Losses incurred.....	\$	43,948.98
Less losses on risks reinsured in companies authorized in North Carolina.....		2,982.31
Net losses incurred.....	\$	40,966.67

RUSSIAN REINSURANCE COMPANY, ST. PETERSBURG, RUSSIA.

Incorporated June 9, 1895.

Commenced Business in United States, March 6, 1907.

PAUL E. RASOR, United States Manager.

Head Office in United States, 15 William Street, New York, N. Y.

CAPITAL DEPOSIT.

Amount of deposit capital paid up in cash, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,298,026.15

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$	1,342,686.04
Deduct gross amount paid for return premiums.....		289,569.09
Total premiums (other than perpetual).....		1,053,116.95
Gross interest on bonds and dividends on stocks, less \$55.56, accrued interest on bonds acquired during 1911.....	\$	46,164.44
Gross interest on deposits in trust companies and banks.....		4,465.99
Total gross interest.....		50,630.43
Total income.....	\$	1,103,747.38
Sum of both amounts.....	\$	2,401,773.53

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$86,200.05 occurring in previous years).....	\$	591,861.90
Deduct amount received for salvage.....		4,164.35
Net amount paid policyholders for losses.....		587,697.55
Commissions or brokerage.....		327,162.74
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		500.00

Postage, telegrams, telephone, and express.....	\$ 28.18
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	3,353.45
State taxes on premiums.....	13,823.78
Insurance department licenses and fees.....	1,603.70
All other licenses, fees, and taxes.....	1,401.79
Remitted to home office.....	18,584.07

Total disbursements.....	\$ 954,155.26
--------------------------	---------------

Balance.....	\$ 1,447,618.27
--------------	-----------------

LEDGER ASSETS.

Book value of bonds.....	\$ 1,269,945.58
Deposits in trust companies and banks on interest.....	150,006.62
Agents' balances representing business written subsequent to October 1, 1911.....	27,666.07
Total ledger assets, as per balance.....	\$ 1,447,618.27

NON-LEDGER ASSETS.

Interest accrued on bonds.....	9,990.83
Gross assets.....	\$ 1,457,609.10

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	9,945.58
Total admitted assets.....	\$ 1,447,663.52

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 112,607.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$798,230.97; unearned premiums (50 per cent).....	\$ 399,115.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$595,204.16; unearned premiums (<i>pro rata</i>).....	335,072.42
Total unearned premiums as computed above.....	734,187.92
State, county, and municipal taxes due or accrued.....	17,682.04
Total amount of all liabilities, except capital.....	\$ 864,476.96
Capital actually paid in cash.....	\$ 200,000.00
Surplus over all liabilities.....	383,186.56
Surplus as regards policyholders.....	583,186.56
Total liabilities.....	\$ 1,447,663.52

RISKS AND PREMIUMS.

	Fire Risks.	Gross Pre- miums Thereon.
In force on the 31st day of December, 1910.....	\$ 124,093,776.00	\$ 1,326,295.77
Written or renewed during year.....	136,135,389.00	1,342,686.04
Totals.....	\$ 260,259,165.00	\$ 2,668,981.81
Deduct those expired and marked off as terminated.....	124,706,620.00	1,275,546.68
Net amount in force.....	\$ 135,552,545.00	\$ 1,393,435.13

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 81,883,829.00	\$ 798,230.97	One-half.....	\$ 399,115.50
In 1910.....	2 years.....	2,296,680.00	23,146.35	One-fourth.....	5,786.59
In 1911.....	2 years.....	2,726,545.00	25,819.85	Three-fourths.....	19,364.90
In 1909.....	3 years.....	9,731,826.00	103,236.33	One-sixth.....	17,206.06
In 1910.....	3 years.....	11,436,681.00	126,001.10	One-half.....	63,000.57
In 1911.....	3 years.....	14,873,439.00	157,490.20	Five-sixths.....	131,241.97
In 1908.....	4 years.....	143,444.00	1,755.27	One-eighth.....	219.42
In 1909.....	4 years.....	395,212.00	5,050.47	Three-eighths.....	1,893.94
In 1910.....	4 years.....	694,243.00	7,320.42	Five-eighths.....	4,575.28
In 1911.....	4 years.....	713,019.00	7,461.43	Seven-eighths.....	6,528.76
In 1907.....	5 years.....	844,412.00	10,906.32	One-tenth.....	1,090.63
In 1908.....	5 years.....	1,635,856.00	19,282.27	Three-tenths.....	5,784.69
In 1909.....	5 years.....	2,091,873.00	27,481.46	One-half.....	13,740.73
In 1910.....	5 years.....	2,779,067.00	37,994.46	Seven-tenths.....	25,561.13
In 1911.....	5 years.....	3,303,292.00	42,281.48	Nine-tenths.....	38,053.33
Over 5 years.....		3,125.00	26.75	<i>Pro rata</i>	24.42
Totals.....		\$ 135,552,545.00	\$ 1,393,435.13		\$ 734,187.92

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$4,296,226.10.

Total losses (less reinsurance) paid from organization of company, \$1,806,352.74.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.

Losses incurred during the year (less reinsurance), \$589,490.55.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 656,859.00
Less risks canceled.....	109,476.00
Net risks written.....	\$ 547,383.00
Gross premiums on risks written.....	\$ 6,942.89
Less return premiums.....	1,303.59
Net premiums received.....	\$ 5,639.30
Net losses paid (deducting salvage).....	\$ 1,685.59
Net losses incurred.....	\$ 1,653.59

SALAMANDRA INSURANCE COMPANY, ST. PETERS- BURG, RUSSIA.

Incorporated 1846.

Commenced Business, 1846.

ALBERT WILCOX & Co., United States Managers.

Head Office in United States, 1 Liberty Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,048,633.58

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 5,991,638.63	
Deduct gross amount paid for reinsurance, \$2,827,417.61; return premiums, \$1,308,419.63.....	4,135,837.24	
Total premiums (other than perpetual).....		1,855,801.39
Gross interest on bonds and dividends on stocks, less \$2,140.97 accrued interest on bonds acquired during 1911.....	\$ 66,539.86	
Gross interest on deposits in trust companies and banks.....	1,822.41	
Total gross interest.....		68,362.27
From other sources (home office).....		125,000.00
Gross profit on sale or maturity of ledger assets (bonds).....		80.00
Gross increase by adjustment in book value of ledger assets (bonds).....		7,560.22
Total income.....	\$ 2,056,803.88	
Sum of both amounts.....		\$ 4,105,437.46

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$54,149.65 occurring in previous years).....	\$ 2,532,508.68	
Deduct amount received for reinsurance.....	1,573,666.76	
Net amount paid policyholders for losses.....		958,841.92
Expenses of adjustment and settlement of losses.....		10,627.08
Commissions or brokerage.....		589,313.44
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		1,032.21
Advertising.....		27.37
Underwriters' boards and tariff associations.....		376.59
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		234.28
State taxes on premiums.....		1,250.22
Insurance department licenses and fees.....		346.51
All other licenses, fees, and taxes.....		1,801.13
Home office.....		500,000.00
Gross decrease by adjustment in book value of ledger assets (bonds).....		5,178.75
Total disbursements.....	\$ 2,069,029.50	
Balance.....		\$ 2,036,407.96

LEDGER ASSETS.

Book value of bonds and stocks.....	\$ 1,633,650.00
Cash in office of trustee.....	122,335.16
Deposits in trust companies and banks on interest.....	29,112.42
Agents' balances representing business written subsequent to October 1, 1911.....	251,310.38
Total ledger assets, as per balance.....	\$ 2,036,407.96

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 20,475.00
Gross assets.....	\$ 2,056,882.96

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	500.00
Total admitted assets.....	\$ 2,056,382.96

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 516,523.00
Deduct reinsurance due or accrued.....	312,060.00
Net amount of unpaid losses and claims.....	\$ 204,463.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,428,123.16; unearned premiums (50 per cent).....	\$ 714,061.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$921,220.74; unearned premiums (<i>pro rata</i>).....	535,494.21
Total unearned premiums as computed above.....	1,249,555.79
State, county, and municipal taxes due or accrued.....	5,000.00
Total amount of all liabilities, except capital.....	\$ 1,459,018.79
Surplus as regards policyholders.....	597,364.17
Total liabilities.....	\$ 2,056,382.96

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 426,987,243.00	\$ 4,870,767.51
Written or renewed during year.....	583,147,531.00	6,115,128.00
Totals.....	\$1,010,134,774.00	\$ 10,985,895.51
Deduct those expired and marked off as terminated.....	483,260,288.00	4,985,655.88
In force at end of year.....	\$ 526,874,486.00	\$ 6,000,239.63
Deduct amount reinsured.....	324,094,892.00	3,650,895.73
Net amount in force.....	\$ 202,779,594.00	\$ 2,349,343.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 127,016,935.00	\$ 1,428,123.16	One-half.....	\$ 714,061.58
In 1910.....	2 years.....	944,686.00	10,116.06	One-fourth.....	2,529.02
In 1911.....	2 years.....	969,370.00	9,883.24	Three-fourths.....	7,412.43
In 1909.....	3 years.....	12,563,849.00	152,147.03	One-sixth.....	25,357.84
In 1910.....	3 years.....	15,391,851.00	179,465.84	One-half.....	89,732.92
In 1911.....	3 years.....	24,527,978.00	264,030.88	Five-sixths.....	220,025.73
In 1908.....	4 years.....	143,101.00	1,038.94	One-eighth.....	129.87
In 1909.....	4 years.....	213,380.00	2,131.10	Three-eighths.....	799.15
In 1910.....	4 years.....	187,027.00	2,266.92	Five-eighths.....	1,416.85
In 1911.....	4 years.....	288,936.00	2,945.45	Seven-eighths.....	2,577.26

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1907.....	5 years.....	\$ 2,103,676.00	\$ 29,011.32	One-tenth.....	\$ 2,901.13
In 1908.....	5 years.....	3,126,745.00	36,558.26	Three-tenths.....	10,967.48
In 1909.....	5 years.....	3,676,447.00	57,488.42	One-half.....	28,744.21
In 1910.....	5 years.....	4,564,801.00	69,058.04	Seven-tenths.....	48,340.63
In 1911.....	5 years.....	7,002,517.00	103,901.93	Nine-tenths.....	93,511.73
Over 5 years.....		58,295.00	1,177.31	<i>Pro rata</i>	1,047.96
Totals.....		\$ 202,779,594.00	\$ 2,349,343.90		\$ 1,249,555.79

GENERAL INTERROGATORIES.

Total gross premiums (less reinsurance and return premiums) received from organization of company, \$16,048,168.90.

Total losses (less reinsurance) paid from organization of company, \$8,860,566.85.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$60,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during the year (less reinsurance), \$708,686.27.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 3,821,960.00
Less \$651,814.00 risks canceled, and \$2,016,438.00 reinsurance in companies authorized in North Carolina.....	2,668,252.00
Net risks written.....	\$ 1,153,708.00
Gross premiums on risks written.....	\$ 33,805.64
Less \$4,217.65 return premiums, and \$18,175.84 premiums for reinsurance in companies authorized in North Carolina.....	22,393.49
Net premiums received.....	\$ 11,412.15
Losses paid (deducting salvage).....	\$ 13,800.19
Less losses on risks reinsured in companies authorized in North Carolina.....	8,503.48
Net losses paid.....	\$ 5,296.71
Losses incurred.....	\$ 12,566.19
Less losses on risks reinsured in companies authorized in North Carolina.....	7,590.48
Net losses incurred.....	\$ 4,975.71

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY, EDINBURGH, SCOTLAND.

Incorporated 1824.

Commenced Business in United States, 1880.

JAMES H. BREWSTER, United States Manager.

Head Office in United States, 36 Pearl Street, Hartford, Connecticut.

CAPITAL DEPOSIT.

Amount of capital deposit, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year\$ 5,460,073.42

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 3,703,309.46	
Deduct gross amount paid for reinsurance, \$918,396.57; return premiums, \$649,658.29.....	1,568,054.86	
Total premiums (other than perpetual).....		2,135,254.60
Gross interest on mortgage loans.....	\$ 14,444.04	
Gross interest on bonds and dividends on stocks, less \$3,220.05 accrued interest on bonds acquired during 1911.....	200,136.04	
Gross interest on deposits in trust companies and banks.....	2,425.16	
Gross interest from all other sources.....	200.00	
Gross rents from company's property.....	2,431.85	
Total gross interest and rents.....		219,637.09
Received from home office.....		29,045.00
From agents' balances previously charged off.....		25.00
Total income.....	\$ 2,383,961.69	
Sum of both amounts.....	\$ 7,844,035.11	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$264,568.52 occur- ring in previous years).....	\$ 1,716,507.72	
Deduct amount received for salvage, \$11,328.89; reinsurance, \$476,651.30; discount, \$727.79.....	488,707.98	
Net amount paid policyholders for losses.....		1,227,799.74
Expenses of adjustment and settlement of losses.....		24,939.47
Commissions or brokerage.....		465,140.72
Allowances to local agencies for miscellaneous agency expenses.....		11,429.63
Salaries (\$45,253.95) and expenses (\$41,118.08) of special and general agents.....		86,372.03
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		93,049.47
Rents.....		6,497.83
Advertising, \$2,137.77; printing and stationery, \$17,052.66.....		19,190.43
Postage, telegrams, telephone, and express.....		16,442.04
Legal expenses.....		1,169.65
Furniture and fixtures.....		\$35.52
Maps, including corrections.....		6,562.74
Underwriters' boards and tariff associations.....		33,142.96
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....		26,781.68
Inspections and surveys.....		4,419.63
Repairs and expenses (other than taxes) on real estate.....		1,038.99
Taxes on real estate.....		578.80

State taxes on premiums.....	\$	39,681.75
Insurance department licenses and fees.....		11,310.39
All other licenses, fees, and taxes:		
Federal corporation tax.....	\$	2,204.71
Municipal licenses.....		7,410.45
		<u>9,615.16</u>
Other disbursements.....	\$	3,823.89
		<u>252,197.37</u>
Remitted to home office.....		38.66
Agents' balances charged off.....		
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	590.00
Bonds.....		5,026.00
		<u>5,616.00</u>
Gross decrease by adjustment in book value of ledger assets, viz.:		
Bonds.....	\$	278,518.01
Stocks.....		1,250.00
		<u>279,768.01</u>
Total disbursements.....	\$	2,627,442.56
Balance.....	\$	<u>5,216,592.55</u>

LEDGER ASSETS.

Book value of real estate.....	\$	37,336.55
Mortgage loans on real estate, first liens.....		254,275.00
Book value of bonds, \$4,271,325.42; stocks, \$50,206.25.....		4,321,531.67
Deposits in trust companies and banks not on interest.....		7,033.35
Deposits in trust companies and banks on interest.....		204,038.35
Agents' balances representing business written subsequent to October 1, 1911.....		388,989.09
Agents' balances representing business written prior to October 1, 1911.....		3,388.54
		<u>5,216,592.55</u>
Total ledger assets, as per balance.....	\$	5,216,592.55

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	4,380.64
Interest due (\$36,336.25) and accrued (\$28,702.86) on bonds.....		65,039.11
		<u>69,419.75</u>
Total.....		26,199.58
Market value of bonds and stocks over book value.....		
Gross assets.....	\$	<u>5,312,211.88</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911.....		3,388.54
Total admitted assets.....	\$	<u>5,308,823.34</u>

LIABILITIES.

Gross losses adjusted and unpaid not yet due.....	\$	107,993.78
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		192,275.73
Gross claims for losses resisted.....		14,901.00
		<u>315,170.51</u>
Total.....	\$	98,980.43
Deduct reinsurance due or accrued.....		
Net amount of unpaid losses and claims.....	\$	216,190.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,351,119.74; unearned premiums (50 per cent).....		675,559.87

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy,	
\$2,496,126.45; unearned premiums (<i>pro rata</i>)	\$ 1,345,260.83
Excess of original premiums over amount received for reinsurance, unearned premiums (<i>pro rata</i>)	2,667.85
Total unearned premiums as computed above	\$ 2,023,488.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	10,000.00
State, county, and municipal taxes due or accrued	30,000.00
Total amount of all liabilities, except capital	\$ 2,279,678.63
Capital deposit	\$ 200,000.00
Surplus over all liabilities	2,829,144.71
Surplus as regards policyholders	3,029,144.71
Total liabilities	\$ 5,308,823.34

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910	\$ 489,853,849.00	\$ 4,740,317.74
Written or renewed during year	382,921,269.00	3,705,977.31
Totals	\$ 872,775,118.90	\$ 8,446,295.05
Deduct those expired and marked off as terminated	336,155,760.00	3,312,044.09
In force at end of year	\$ 536,619,358.00	\$ 5,134,250.96
Deduct amount reinsured	144,892,823.00	1,281,669.07
Net amount in force	\$ 391,726,535.00	\$ 3,852,581.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911	1 year or less	\$ 123,403,836.00	\$ 1,356,455.44	One-half	\$ 678,227.72
In 1910	2 years	1,041,455.00	9,681.70	One-fourth	2,420.42
In 1911	2 years	1,513,633.00	13,381.68	Three-fourths	10,036.26
In 1909	3 years	59,054,731.00	507,364.20	One-sixth	84,560.70
In 1910	3 years	64,619,103.00	553,234.56	One-half	276,617.28
In 1911	3 years	80,223,393.00	662,468.15	Five-sixths	552,056.79
In 1908	4 years	1,137,576.00	8,731.76	One-eighth	1,091.47
In 1909	4 years	1,071,446.00	9,424.84	Three-eighths	3,534.32
In 1910	4 years	526,121.00	5,544.63	Five-eighths	3,465.39
In 1911	4 years	592,191.00	7,103.19	Seven-eighths	6,215.29
In 1907	5 years	8,718,915.00	106,013.19	One-tenth	10,601.32
In 1908	5 years	9,440,956.00	113,914.05	Three-tenths	34,174.22
In 1909	5 years	11,763,445.00	149,020.98	One-half	74,510.49
In 1910	5 years	12,236,950.00	146,211.43	Seven-tenths	102,348.00
In 1911	5 years	16,382,784.00	204,032.09	Nine-tenths	183,628.88
Totals		\$ 391,726,535.00	\$ 3,852,581.89		\$ 2,023,488.55

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$43,709,399.06.

Total losses (less reinsurance) paid from organization of company, \$25,729,590.14.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$200,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$37,500.00.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?
None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 6,186,534.00
Less \$1,174,720.00 risks canceled, and \$831,547.00 reinsurance in companies authorized in North Carolina.....	2,006,267.00
Net risks written.....	\$ 4,180,267.00
Gross premiums on risks written.....	\$ 28,419.74
Less \$3,849.72 return premiums, and \$3,704.38 premiums for reinsurance in companies authorized in North Carolina.....	7,554.10
Net premiums received.....	\$ 20,865.64
Losses paid (deducting salvage).....	\$ 26,736.60
Less losses on risks reinsured in companies authorized in North Carolina.....	3,120.62
Net losses paid.....	\$ 23,615.98
Losses incurred.....	\$ 28,460.32
Less losses on risks reinsured in companies authorized in North Carolina.....	3,103.81
Net losses incurred.....	\$ 25,356.51

SKANDIA INSURANCE COMPANY, STOCKHOLM, SWEDEN.

Incorporated January 12, 1855.

Commenced Business in United States, 1900.

C. F. SHALLCROSS, United States Manager and Attorney.

Head Office in United States, 84 William Street, New York, N. Y.

CAPITAL DEPOSIT.

Deposit capital: New York, \$230,000.00; Ohio, \$100,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 1,460,224.46

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 1,452,732.07
Deduct gross amount paid for return premiums.....	334,279.58
Total premiums (other than perpetual).....	1,118,452.49
Gross interest on bonds and dividends on stocks, less \$551.81, accrued interest on bonds acquired during 1911.....	\$ 45,997.51
Gross interest on deposits in trust companies and banks.....	4,406.74
Total gross interest.....	50,404.25
Total income.....	\$ 1,168,856.74
Sum of both amounts.....	\$ 2,629,081.20

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$129,934.47 occurring in previous years).....	\$	636,354.29	
Deduct amount received for salvage.....		15,645.15	
Net amount paid policyholders for losses.....	\$		620,709.14
Expenses of adjustment and settlement of losses.....			13,874.66
Commissions or brokerage.....			349,742.54
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			6,694.35
Printing and stationery.....			35.00
Postage, telegrams, telephone, and express.....			1.39
Insurance department licenses and fees.....			1,091.07
All other licenses, fees, and taxes:			
Federal corporation tax.....	\$	2,145.13	
Registration tax on securities.....		175.00	
			2,320.13
Other disbursements:			
Remitted to home office.....	\$	136,406.48	
Premiums on fidelity bonds.....		235.00	
Notary fees.....		11.50	
			136,652.98
Gross decrease by adjustment in book value of ledger assets (bonds).....			1,452.21
Total disbursements.....	\$	1,132,573.47	
Balance.....	\$		1,496,507.73

LEDGER ASSETS.

Book value on bonds.....	\$	1,251,202.81	
Deposits in trust companies and banks on interest.....		176,475.28	
Agents' balances representing business written subsequent to October 1, 1911.....		68,829.64	
Total ledger assets, as per balance.....	\$		1,496,507.73

NON-LEDGER ASSETS.

Interest accrued on bonds.....			12,912.51
Gross assets.....	\$		1,509,420.24

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value (bonds).....			69,981.81
Total admitted assets.....	\$		1,439,438.43

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	49,723.34	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		134,556.36	
Gross claims for losses resisted.....		14,060.19	
Net amount of unpaid losses and claims.....	\$		198,339.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$818,959.25; unearned premiums (50 per cent).....	\$	409,479.62	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$766,450.28; unearned premiums (<i>pro rata</i>).....		430,948.20	
Total unearned premiums as computed above.....			840,427.82

State, county, and municipal taxes due or accrued.....	\$	20,873.00
Total amount of all liabilities, except capital.....	\$	1,059,640.71
Deposit capital.....	\$	230,000.00
Surplus over all liabilities.....		149,797.72
Surplus as regards policyholders.....		379,797.72
Total liabilities.....	\$	1,439,438.43

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 126,456,473.00	\$ 1,530,012.15
Written or renewed during year.....	131,044,737.00	1,452,732.07
Totals.....	\$ 257,501,210.00	\$ 2,982,744.22
Deduct those expired and marked off as terminated.....	125,955,475.00	1,397,334.69
In force at end of year.....	\$ 131,545,735.00	\$ 1,585,409.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 72,791,498.00	\$ 818,959.25	One-half.....	\$ 409,479.62
In 1910.....	2 years.....	1,608,349.00	16,098.83	One-fourth.....	4,024.71
In 1911.....	2 years.....	2,220,793.00	19,011.18	Three-fourths.....	14,258.38
In 1909.....	3 years.....	8,698,029.00	107,630.13	One sixth.....	17,938.35
In 1910.....	3 years.....	9,888,227.00	118,458.42	One-half.....	59,229.21
In 1911.....	3 years.....	13,810,969.00	159,850.89	Five-sixths.....	133,209.08
In 1908.....	4 years.....	472,757.00	6,235.33	One-eighth.....	779.42
In 1909.....	4 years.....	585,619.00	8,726.37	Three-eighths.....	3,272.38
In 1910.....	4 years.....	530,210.00	7,105.01	Five-eighths.....	4,440.63
In 1911.....	4 years.....	873,601.00	11,569.45	Seven-eighths.....	10,123.26
In 1907.....	5 years.....	2,385,318.00	37,064.46	One-tenth.....	3,706.43
In 1908.....	5 years.....	3,115,532.00	47,297.35	Three-tenths.....	14,189.20
In 1909.....	5 years.....	3,996,593.00	60,340.31	One-half.....	30,170.15
In 1910.....	5 years.....	4,365,838.00	69,323.77	Seven-tenths.....	48,526.64
In 1911.....	5 years.....	6,043,114.00	94,376.99	Nine-tenths.....	84,939.30
Over 5 years.....		159,288.00	3,361.79	<i>Pro rata</i>	2,141.06
Totals.....		\$ 131,545,735.00	\$ 1,585,499.53		\$ 840,427.82

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received by United States branch of company, \$10,629,934.41.

Total losses (less reinsurance) paid by United States branch of company, \$6,243,399.77.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00. Losses incurred during the year (less reinsurance), \$626,644.76.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? The United States branch of the Skandia Insurance Company has no interest in the capital stock of any other insurance company.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

No business done except as reinsurance of the Royal Insurance Company, Limited, of Liverpool, England. Royal Insurance Company, Limited, pays all taxes.

SOUTH GERMAN REINSURANCE COMPANY OF MUNICH, BAVARIA.

Incorporated December, 1892.

Commenced Business in United States, June 1, 1911.

EDWARD V. CHAPLIN, United States Manager.

Head Office in United States, Hartford, Conn.

CAPITAL DEPOSIT.

Amount of capital deposit, \$200,000.00.

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 413,909.12	
Deduct gross amount paid for return premiums.....	46,854.90	
Total premiums (other than perpetual).....		\$ 367,054.22
Gross interest on bonds and dividends on stocks, less \$4,596.93 accrued interest on bonds acquired during 1911.....	\$ 5,603.07	
Gross interest on deposits in trust companies and banks.....	417.55	
Total gross interest.....		6,020.62
Remittances from home office.....		508,765.34
Total income.....		\$ 881,840.18

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 46,166.35	
Deduct amount received for salvage.....	12.21	
Net amount paid policyholders for losses.....		46,154.14
Expenses of adjustment and settlement of losses.....		637.17
Commissions or brokerage.....		110,116.21
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		500.00
Furniture and fixtures.....		3.50
Insurance department licenses and fees.....		1,840.47
Other disbursements:		
Exchange on remittances.....	\$ 11.92	
Surety bonds.....	200.00	
Remittances to home office.....	16,616.80	
		16,828.72
Total disbursements.....		\$ 176,080.21
Balance.....		\$ 705,759.97

LEDGER ASSETS.

Book value of bonds.....	\$ 512,243.75	
Deposits in trust companies and banks not on interest.....	10,000.00	
Deposits in trust companies and banks on interest.....	123,913.50	
Due from other companies for reinsurance premiums written subsequent to October 1, 1911.....	59,602.72	
Total ledger assets, as per balance.....		\$ 705,759.97

NON-LEDGER ASSETS.

Interest due (\$6,125.00) and accrued (\$4,483.31) on bonds.....	\$	10,608.31
Interest accrued on bank balances.....		24.65
Total.....	\$	10,632.96
Market value of bonds and stocks over book value.....		756.25
Total admitted assets.....	\$	717,149.18

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	61,667.16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$303,636.22; unearned premiums (<i>pro rata</i>).....	\$	215,075.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$61,329.69; unearned premiums (<i>pro rata</i>).....		55,839.64
Total unearned premiums as computed above.....		270,915.31
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		83.33
State, county, and municipal taxes due or accrued.....		7,000.00
Total amount of all liabilities, except capital.....	\$	339,665.80
Capital deposit.....	\$	200,000.00
Surplus over all liabilities.....		177,483.38
Surplus as regards policyholders.....		377,483.38
Total liabilities.....	\$	717,149.18

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
Written or renewed during year.....	\$ 37,182,676.00	\$ 413,909.12
Deduct those expired and marked off as terminated.....	5,679,433.00	48,943.21
In force at end of year.....	\$ 31,503,243.00	\$ 364,965.91

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 26,681,643.00	\$ 303,636.22	$\frac{17}{24}$	\$ 215,075.67
In 1911.....	2 years.....	331,904.00	3,574.21	$\frac{41}{48}$	3,052.86
In 1911.....	3 years.....	3,401,306.00	40,693.87	$\frac{65}{72}$	36,737.35
In 1911.....	4 years.....	48,118.00	1,066.84	$\frac{89}{96}$	988.79
In 1911.....	5 years.....	1,040,272.00	15,994.77	$\frac{113}{120}$	15,060.64
Totals.....		\$ 31,503,243.00	\$ 364,965.91		\$ 270,915.31

GENERAL INTERRÓGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of United States branch of company, \$367,054.22.

Total losses (less reinsurance) paid from organization of United States branch of company, \$46,154.14.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during year (less reinsurance), \$107,821.30.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 283,785.00
Less risks canceled.....	20,382.00
Net risks written.....	\$ 263,403.00
Gross premiums on risks written.....	\$ 3,356.00
Less return premiums.....	481.24
Net premiums received.....	\$ 2,874.76
Net losses paid (deducting salvage).....	\$ 118.82
Net losses incurred.....	\$ 118.82

SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA.

Incorporated January 10, 1906.

Commenced Business in United States, June 20, 1908.

H. S. WILSON, United States Manager.

United States Branch Office, 55 John Street, New York City, N. Y.

CAPITAL DEPOSIT.

Amount of capital deposit, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 654,387.15

INCOME.

	<i>Fire.</i>
Gross premiums.....	\$ 714,244.81
Deduct gross amount paid for reinsurance, \$163,321.76; return premiums, \$148,328.92.....	311,650.68
Total premiums (other than perpetual).....	402,594.13
Gross interest on bonds and dividends on stocks, less \$752.77 accrued interest on bonds acquired during 1911.....	\$ 21,863.69
Gross interest on deposits in trust companies and banks.....	409.46
Interest on note for agents' balances.....	2.00
Total gross interest.....	22,275.15

From other sources:

Received from head office.....	\$	123,703.91	
Received from Skandinavia on account of premium reserve.....		3,167.95	
			\$ 126,871.86
Total income.....			\$ 551,741.14
Sum of both amounts.....			\$ 1,206,128.29

DISBURSEMENTS.

		<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$26,721.88 occurring in previous years).....	\$	308,297.99	
Deduct amount received for salvage, \$2,207.52; reinsurance, \$52,805.00; discount, \$646.31.....		55,658.83	
Net amount paid policyholders for losses.....			252,639.16
Expenses of adjustment and settlement of losses.....			3,919.73
Commissions or brokerage.....			104,508.08
Salaries (\$4,559.83) and expenses (\$9,151.34) of special and general agents.....			13,711.17
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			21,241.40
Rents.....			2,857.50
Advertising, \$882.96; printing and stationery, \$3,653.45.....			4,536.41
Postage, telegrams, telephone, and express.....			2,973.77
Furniture and fixtures.....			2,647.70
Maps, including corrections.....			4,541.98
Underwriters' boards and tariff associations.....			1,465.79
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses.....			728.24
Inspections and surveys.....			649.06
State taxes on premiums.....			3,355.28
Insurance department licenses and fees.....			2,147.42
Various county and municipal taxes.....			499.60
Other disbursements:			
Remitted to head office.....	\$	168,550.80	
Sundry expenses.....		3,734.93	
Subscriptions.....		134.83	
Trustees' fees.....		500.00	
Mercantile agencies.....		580.70	
Auditing expenses.....		916.25	
			174,417.51
Agents' balances charged off.....			406.22
Gross loss on sale or maturity of ledger assets (bonds).....			3,819.21
Total disbursements.....	\$		601,065.23
Balance.....	\$		605,063.06

LEDGER ASSETS.

Book value of bonds.....	\$	512,919.86	
Cash in company's office.....		1,679.09	
Deposits in trust companies and banks on interest.....		15,601.94	
Agents' balances representing business written subsequent to October 1, 1911.....		70,694.39	
Agents' balances representing business written prior to October 1, 1911.....		4,067.78	
Deposited with Philadelphia Underwriters' Association.....		100.00	
Total ledger assets, as per balance.....	\$		605,063.06

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	5,542.08	
Canadian Bank of Commerce, \$7.06; New York Trust Co., \$102.32.....		109.38	
			5,651.46
Gross assets.....	\$		610,714.52

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	4,067.78	
Book value of ledger assets over market value (bonds).....		7,669.06	
	\$		11,736.84
Total admitted assets.....	\$		598,977.68

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	11,621.90	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		64,490.83	
Total.....	\$	76,112.73	
Deduct reinsurance due or accrued.....		6,332.46	
Net amount of unpaid losses and claims.....	\$		69,780.27
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$315,915.83; unearned premiums (50 per cent).....	\$	157,957.91	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$122,664.34; unearned premiums (<i>pro rata</i>).....		73,849.59	
Total unearned premiums as computed above.....			231,807.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,000.00
State, county, and municipal taxes due or accrued.....			5,000.00
Reinsurance premiums.....			8,469.71
London Mutual, balance paid twice.....			2,759.15
Total amount of all liabilities, except capital.....	\$		318,816.63
Deposit capital.....	\$	200,000.00	
Surplus over all liabilities.....		80,161.05	
Surplus as regards policyholders.....			280,161.05
Total liabilities.....	\$		598,977.68

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 33,050,236.00	\$ 307,526.14
Written or renewed during year.....	35,883,110.00	714,244.81
Excess of original premiums over amount received for reinsurance.....		54,410.02
Totals.....	\$ 68,933,346.00	\$ 1,076,180.97
Deduct those expired and marked off as terminated.....	17,324,597.00	487,282.51
In force at end of year.....	\$ 51,608,749.00	\$ 588,898.46
Deduct amount reinsured.....	13,701,059.00	150,318.29
Net amount in force.....	\$ 37,907,690.00	\$ 438,580.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 27,709,323.00	\$ 315,915.83	One-half.....	\$ 157,957.91
In 1910.....	2 years.....	177,702.00	1,422.29	One-fourth.....	355.57
In 1909.....	3 years.....	1,581,786.00	13,987.62	One-sixth.....	2,331.27
In 1910.....	3 years.....	1,768,322.00	38,976.71	One-half.....	19,488.35
In 1911.....	3 years.....	4,802,967.00	44,522.19	Five-sixths.....	37,101.83

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1908.....	4 years.....	\$ 24,475.00	\$ 132.58	One-eighth.....	\$ 16.57
In 1909.....	4 years.....	4,427.00	85.71	Three-eighths.....	32.14
In 1910.....	4 years.....	10,789.00	153.18	Five-eighths.....	95.74
In 1907.....	5 years.....	171,161.00	2,010.38	One-tenth.....	201.04
In 1908.....	5 years.....	266,791.00	2,880.66	Three-tenths.....	864.20
In 1909.....	5 years.....	444,742.00	5,119.25	One-half.....	2,559.62
In 1910.....	5 years.....	432,682.00	6,327.85	Seven-tenths.....	4,429.50
In 1911.....	5 years.....	477,323.00	6,696.97	Nine-tenths.....	6,027.28
Over 5 years.....		575.00	7.05	<i>Pro rata</i>	4.58
Beginning 1912.....		34,625.00	341.90	.....	341.90
Totals.....		\$ 37,907,690.00	\$ 438,580.17		\$ 231,807.50

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from admission to United States of company, \$856,259.43.

Total losses (less reinsurance) paid from admission to United States of company, \$394,465.57.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$45,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$15,000.00.

Losses incurred during year (less reinsurance), \$296,906.70.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 344,084.00
Less \$79,403.00 risks canceled, and \$7,048.00 reinsurance in companies authorized in North Carolina.....	86,451.00
Net risks written.....	\$ 257,633.00
Gross premiums on risks written.....	\$ 5,112.86
Less \$1,248.56 return premiums, and \$118.32 premiums for reinsurance in companies authorized in North Carolina.....	1,366.88
Net premiums received.....	\$ 3,745.98
Net losses paid (deducting salvage).....	\$ 2,403.88

THE STATE ASSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND.

Incorporated April 10, 1891.

Commenced Business in United States, 1897.

JAMES H. BREWSTER, United States Manager.

Head Office in United States, 36 Pearl Street, Hartford, Conn.

CAPITAL DEPOSIT.

Amount of capital deposit, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 467,822.38

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 251,238.00	
Deduct gross amount paid for reinsurance, \$84,418.74; return premiums, \$45,822.14.....	130,240.88	
Total premiums (other than perpetual)		120,997.12
Gross interest on bonds and dividends on stocks	\$ 15,535.00	
Gross interest on deposits in trust companies and banks	235.17	
Total gross interest		15,770.17
From agents' balances previously charged off		2.18
Total income	\$ 136,769.47	
Sum of both amounts	\$ 604,591.85	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 130,401.16	
Deduct amount received for salvage, \$1,822.93; reinsurance, \$63,669.83; discount, \$136.00.....	65,628.76	
Net amount paid policyholders for losses.....		64,772.40
Expenses of adjustment and settlement of losses		1,182.09
Commissions or brokerage.....		27,397.88
Allowances to local agencies for miscellaneous agency expenses.....		268.36
Salaries, \$871.77, and expenses, \$120.00, of special and general agents.....		991.77
Salaries, fees, and all other charges of officers, directors, trustees, and home office em- ployees.....		5,143.59
Rents.....		417.23
Advertising, \$343.87; printing and stationery, \$1,075.51.....		1,419.38
Postage, telegrams, telephone, and express		910.39
Legal expenses.....		277.37
Furniture and fixtures.....		65.40
Maps, including corrections.....		90.00
Underwriters' boards and tariff associations.....		2,166.03
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses...		1,811.36
Inspections and surveys.....		101.51
State taxes on premiums.....		2,546.14
Insurance department licenses and fees		2,281.67
Municipal licenses.....		555.80
Other disbursements.....		325.03
Remitted to home office.....		16,295.85
Total disbursements.....	\$ 129,019.25	
Balance.....	\$ 475,572.60	

LEDGER ASSETS.

Book value of bonds, \$416,598.65; stocks, \$4,625.00.....	\$	421,223.65
Deposits in trust companies and banks not on interest.....		2,316.32
Deposits in trust companies and banks on interest.....		21,075.47
Agents' balances representing business written subsequent to October 1, 1911.....		27,552.41
Agents' balances representing business written prior to October 1, 1911..		3,404.75
Total ledger assets, as per balance.....	\$	475,572.60

NON-LEDGER ASSETS.

Interest accrued on bonds.....		3,921.66
Gross assets.....	\$	479,494.26

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	3,404.75
Book value of ledger assets over market value (bonds and stocks).....		42,805.90
		46,210.65
Total admitted assets.....	\$	433,283.61

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	4,657.58
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		13,424.11
Gross claims for losses resisted.....		2,734.15
Total.....	\$	20,815.84
Deduct reinsurance due or accrued.....		7,815.32
Net amount of unpaid losses and claims.....	\$	13,000.52
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$79,022.15; unearned premiums (50 per cent).....	\$	39,511.07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$117,023.78; unearned premiums (<i>pro rata</i>).....		66,781.91
Total unearned premiums as computed above.....		106,292.98
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,500.00
State, county, and municipal taxes due or accrued.....		2,500.00
Total amount of all liabilities, except capital.....	\$	123,293.50
Capital deposit.....	\$	200,000.00
Surplus over all liabilities.....		109,990.11
Surplus as regards policyholders.....		309,990.11
Total liabilities.....	\$	433,283.61

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 24,025,041.00	\$ 289,229.57
Written or renewed during year.....	21,439,125.00	251,238.00
Total.....	\$ 45,464,166.00	\$ 540,467.57
Deduct those expired and marked off as terminated.....	18,687,428.00	224,781.84
In force at end of year.....	\$ 26,776,738.00	\$ 315,685.73
Deduct amount reinsured.....	9,694,065.00	119,639.80
Net amount in force.....	\$ 17,082,673.00	\$ 196,045.93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 7,112,050.00	\$ 79,022.15	One-half.....	\$ 39,511.07
In 1910.....	2 years.....	466.00	33.59	One-fourth.....	8.40
In 1911.....	2 years.....	37,860.00	259.76	Three-fourths.....	194.82
In 1909.....	3 years.....	1,624,964.00	20,266.39	One-sixth.....	3,377.73
In 1910.....	3 years.....	2,614,220.00	26,847.17	One-half.....	13,423.58
In 1911.....	3 years.....	3,024,713.00	33,421.45	Five-sixths.....	27,851.21
In 1908.....	4 years.....	36,200.00	340.00	One-eighth.....	42.50
In 1909.....	4 years.....	24,726.00	188.05	Three-eighths.....	70.52
In 1910.....	4 years.....	65,778.00	988.20	Five-eighths.....	617.62
In 1911.....	4 years.....	57,881.00	705.67	Seven-eighths.....	617.46
In 1907.....	5 years.....	214,175.00	3,820.66	One-tenth.....	382.07
In 1908.....	5 years.....	382,120.00	4,783.56	Three-tenths.....	1,435.07
In 1909.....	5 years.....	424,206.00	5,766.81	One-half.....	2,883.40
In 1910.....	5 years.....	619,575.00	8,823.42	Seven-tenths.....	6,176.39
In 1911.....	5 years.....	843,739.00	10,779.05	Nine-tenths.....	9,701.14
Totals.....		\$ 17,082,673.00	\$ 196,045.93		\$ 106,292.98

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of United States branch of company, \$1,859,001.43.

Total losses (less reinsurance) paid from organization of United States branch of company, \$2,089,452.36.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$10,000.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

None.

SUN INSURANCE OFFICE, LONDON, ENGLAND.

Incorporated A. D. 1710.

Commenced Business in United States, August 1, 1882.

J. J. GULE, United States Manager.

Home Office in United States, 54 Pine Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 4,350,461.59

INCOME.

Gross premiums.....	\$ 4,162,757.37	<i>Five.</i>
Deduct gross amount paid for reinsurance, \$642,356.02; return premiums, \$672,610.98	1,314,967.00	
Total premiums (other than perpetual)	2,847,790.37	

Gross interest on mortgage loans	\$ 1,250.00
Gross interest on bonds and dividends on stocks, less \$2,720.28 accrued interest on bonds acquired during 1911.....	141,558.09
Gross interest on deposits in trust companies and banks.....	6,017.80
Gross rents from company's property, including \$15,800.00 for company's occupancy of its own buildings	23,663.00
Total gross interest and rents.....	\$ 172,488.89
Received from home office	118,747.90
Gross profit on sale or maturity of ledger assets (bonds).....	2,918.25
Total income.....	\$ 3,141,945.41
Sum of both amounts.....	\$ 7,492,407.09

DISBURSEMENTS.

	<i>Fire.</i>
Gross amount paid policyholders for losses (including \$260,993.60 occurring in previous years).....	\$ 1,828,874.78
Deduct amount received for salvage, \$18,714.45; reinsurance, \$353,936.69; discount, \$2,043.68	374,694.82
Net amount paid policyholders for losses.....	1,454,179.96
Expenses of adjustment and settlement of losses	35,544.65
Commissions or brokerage	628,051.80
Allowances to local agencies for miscellaneous agency expenses.....	6,981.06
Salaries (\$41,183.08) and expenses (\$38,208.49) of special and general agents.....	79,391.57
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....	152,140.05
Rents, including \$15,800.00 for company's occupancy of its own buildings.....	25,059.31
Advertising, \$10,155.96; printing and stationery, \$27,676.13.....	37,832.09
Postage, telegrams, telephone, and express	19,964.23
Legal expenses.....	2,312.48
Furniture and fixtures.....	1,831.67
Maps, including corrections.....	8,229.25
Underwriters' boards and tariff associations.....	30,538.21
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....	25,002.57
Inspections and surveys.....	28,741.42
Repairs and expenses (other than taxes) on real estate	6,660.83
Taxes on real estate	5,030.77
State taxes on premiums	53,560.00
Insurance department licenses and fees.....	15,776.60
All other licenses, fees, and taxes:	
Federal corporation tax	\$ 4,292.33
Municipal licenses and taxes	12,447.18
	16,739.51
Remitted to home office	359,772.98
Agents' balances charged off.....	986.44
Gross loss on sale or maturity of ledger assets (bonds)	660.31
Gross decrease by adjustment in book value of ledger assets (real estate)	20,000.00
Total disbursements.....	\$ 3,014,987.76
Balance.....	\$ 4,477,419.24

LEDGER ASSETS.

Book value of real estate.....	\$ 270,637.79
Mortgage loans on real estate, first liens.....	25,000.00
Book value of bonds, \$3,110,990.88; stocks, \$314,718.52.....	3,425,709.40
Cash in company's office.....	710.93
Deposits in trust companies and banks on interest.....	277,800.44
Agents' balances representing business written subsequent to October 1, 1911.....	474,096.19
Agents' balances representing business written prior to October 1, 1911.....	3,464.49
Total ledger assets, as per balance.....	\$ 4,477,419.24

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$	208.33
Interest due (\$240.00) and accrued (\$42,186.61) on bonds		42,426.61
Total	\$	42,634.94
Market value of real estate over book value		6,862.21
Other non-ledger assets, viz.:		
Uncollected reinsurance on paid losses		1,523.62
Contingent commissions		2,505.04
Gross assets	\$	4,530,945.05

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911	\$	3,464.49
Book value of ledger assets over market value (bonds and stocks)		8,259.83
		11,724.32
Total admitted assets	\$	4,519,220.73

LIABILITIES.

Gross losses adjusted and unpaid (due, \$78,006.15; not yet due, \$9,854.52)	\$	87,860.67
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		202,731.63
Gross claims for losses resisted		5,900.00
Total	\$	296,492.30
Deduct reinsurance due or accrued		31,571.71
Net amount of unpaid losses and claims	\$	264,920.59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent)	\$	957,215.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy; unearned premiums (<i>pro rata</i>)		1,817,710.55
Total unearned premiums as computed above		2,774,926.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,995.19
State, county, and municipal taxes due or accrued		66,211.87
Return premiums, \$1,500.00; reinsurance premiums, \$40,442.79		41,942.79
Contingent commissions		21,044.25
Total amount of all liabilities, except capital	\$	3,175,040.77
Surplus as regards policyholders		1,344,179.96
Total liabilities	\$	4,519,220.73

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910	\$ 534,300,025.00	\$ 5,621,767.74
Written or renewed during year	384,956,062.00	4,162,757.37
Excess of original premiums over amount received for reinsurance		2,015.39
Totals	\$ 919,256,087.00	\$ 9,786,540.50
Deduct those expired and marked off as terminated	350,974,850.00	3,850,501.79
In force at end of year	\$ 568,281,237.00	\$ 5,936,038.71
Deduct amount reinsured	54,528,705.00	570,538.40
Net amount in force	\$ 513,752,532.00	\$ 5,365,500.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 167,876,187.00	\$ 1,914,431.05	One-half.....	\$ 957,215.53
In 1909.....	3 years.....	78,069,132.00	726,840.60	One-sixth.....	121,140.10
In 1910.....	3 years.....	80,800,838.00	745,923.52	One-half.....	372,961.76
In 1911.....	3 years.....	90,031,004.00	826,634.58	Five-sixths.....	688,862.15
In 1907.....	5 years.....	15,383,661.00	184,795.51	One-tenth.....	18,479.55
In 1908.....	5 years.....	16,426,484.00	186,540.39	Three-tenths.....	55,962.12
In 1909.....	5 years.....	19,088,129.00	233,289.85	One-half.....	116,644.93
In 1910.....	5 years.....	20,778,006.00	243,361.29	Seven-tenths.....	170,352.90
In 1911.....	5 years.....	25,269,091.00	303,404.77	Nine-tenths.....	273,064.30
Over 5 years.....		30,000.00	278.75	<i>Pro rata</i>	242.74
Totals.....		\$ 513,752,532.00	\$ 5,365,500.31		\$ 2,774,926.08

GENERAL INTERROGATORIES.

Largest gross premiums (less reinsurance and return premiums) received from organization of company, \$54,770,427.03.

Total losses (less reinsurance) paid from organization of company, \$32,703,254.26.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$100,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$60,000.00.

Losses incurred during year (less reinsurance), \$1,473,707.16.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 5,050,023.00
Less \$1,280,829.00 risks canceled, and \$689,175.00 reinsurance in companies authorized in North Carolina.....	1,970,004.00
Net risks written.....	\$ 3,080,019.00
Gross premiums on risks written.....	30,380.76
Less return premiums, and premiums for reinsurance in companies authorized in North Carolina.....	9,375.34
Net premiums received.....	\$ 21,005.42
Losses paid (deducting salvage).....	\$ 22,803.35
Less losses on risks reinsured in companies authorized in North Carolina.....	1,273.17
Net losses paid.....	\$ 21,530.18
Losses incurred.....	\$ 20,117.08
Less losses on risks reinsured in companies authorized in North Carolina.....	485.54
Net losses incurred.....	\$ 19,631.55

SWISS NATIONAL INSURANCE COMPANY, LTD., OF BASLE, SWITZERLAND.

Incorporated October, 1898.

Commenced Business in United States, January, 1911.

Snow & Co., United States Managers.

Home Office, 39 Steinengraben.

CAPITAL DEPOSIT.

Deposit with Connecticut, \$200,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 231,029.94

INCOME.

	<i>Fire.</i>	
Gross reinsurance premiums.....	\$ 794,777.15	
Deduct gross amount paid for return premiums.....	119,557.75	
Total premiums (other than perpetual).....		675,219.40
Gross interest on bonds and dividends on stocks, less \$1,412.44 accrued interest on bonds acquired during 1911.....	\$ 16,182.56	
Gross interest on deposits in trust companies and banks.....	2,652.60	
Total gross interest.....		18,835.16
Received from home office.....		452,800.00
Total income.....	\$	1,146,854.56
Sum of both amounts.....	\$	1,377,884.50

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid for losses.....	\$ 137,815.36	
Deduct amount received for salvage.....	1,580.02	
Net amount paid for losses.....		136,235.34
Commissions or brokerage.....		195,945.05
Allowance to United States Managers for miscellaneous expenses.....		5,475.00
Advertising.....		137.60
Postage, telegrams, telephone, and express.....		98.08
Legal expenses.....		225.00
Insurance department licenses and fees.....		1,555.17
All other licenses, fees, and taxes.....		312.36
Remittance to home office.....		128,821.13
Total disbursements.....	\$	468,804.73
Balance.....	\$	909,079.77

LEDGER ASSETS.

Book value of bonds.....	\$ 779,237.50
Deposits in trust companies and banks on interest.....	89,541.49
Agents' balances representing business written subsequent to October 1, 1911.....	40,300.78
Total ledger assets, as per balance.....	\$ 909,079.77

NON-LEDGER ASSETS.

Interest due (\$3,100.00) and accrued (\$7,533.33) on bonds.....	10,633.33
Market value of bonds and stocks over book value.....	3,662.50
Total admitted assets.....	\$ 923,375.60

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	\$	60,934.00
Gross reinsurance premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$510,-350.75; unearned premiums (50 per cent).....	\$	255,175.38
Gross reinsurance premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$132,459.49; unearned premiums (<i>pro rata</i>).....		112,393.68
Total unearned premiums as computed above.....		367,569.06
State, county, and municipal taxes due or accrued (estimated).....		2,000.00
Total amount of all liabilities, except capital.....	\$	430,503.06
Deposit with Connecticut	\$	202,187.50
Surplus over all liabilities.....		290,685.04
Surplus as regards policyholders.....		492,872.54
Total liabilities	\$	923,375.60

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
Written or renewed during year.....	\$ 70,467,060.00	\$ 794,777.15
Deduct those expired and marked off as terminated.....	13,485,774.00	151,966.91
Net amount in force.....	\$ 56,981,286.00	\$ 642,810.24

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Reinsur- ance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 45,289,215.00	\$ 510,350.75	One-half.....	\$ 255,175.38
In 1911.....	2 years.....	920,337.00	10,371.42	Three-fourths.....	7,778.57
In 1911.....	3 years.....	7,086,594.00	77,219.68	Five-sixths.....	64,349.73
In 1911.....	4 years.....	412,381.00	4,646.61	Seven-eighths.....	4,065.78
In 1911.....	5 years.....	3,272,759.00	40,221.78	Nine-tenths.....	36,199.60
Totals.....		\$ 56,981,286.00	\$ 642,810.24		\$ 367,569.06

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$675,219.40.

Total losses (less reinsurance) paid from organization of company, \$136,235.34.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.

Losses incurred during the year (less reinsurance), \$197,169.34.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 531,737.00
Less risks canceled.....	68,272.00
Net risks written.....	\$ 463,465.00
Gross reinsurance premiums on risks written.....	\$ 4,852.47
Less return premiums.....	876.14
Net reinsurance premiums received.....	\$ 3,976.33
Net losses paid (deducting salvage).....	\$ 3,599.85
Net losses incurred.....	\$ 3,607.85

SWISS REINSURANCE COMPANY, ZURICH, SWITZERLAND.

Incorporated December 9, 1863.

Commenced Business in United States, October 20, 1910.

L. P. BAYARD AND P. BERESFORD, Joint Managers.

Head Office in United States, 47 Cedar Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 563,799.88

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 782,371.62	
Deduct gross amount paid for return premiums.....	127,217.34	
Total premiums (other than perpetual).....		655,154.28
Gross interest on bonds and dividends on stocks.....	\$ 21,025.00	
Gross interest on deposits in trust companies and banks.....	229.88	
Total gross interest.....		21,254.88
From other sources:		
Received from home office bonds.....	\$ 146,020.00	
Received from reinsurance companies for taxes.....	1,074.54	
		147,094.54
Gross increase by adjustment in book value of ledger assets (bonds).....		5,375.00
Total income.....	\$	828,878.70
Sum of both amounts.....	\$	1,392,678.58

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses (including \$3,673.37 occurring in previous years).....	\$ 153,381.19	
Deduct amount received for salvage, \$690.43; discount, \$65.33.....	755.76	
Net amount paid policyholders for losses.....		152,625.43

Expenses of adjustment and settlement of losses	\$	2,136.20
Commissions or brokerage		182,476.08
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees		6,060.79
Printing and stationery		133.63
Postage, telegrams, telephone, and express		56.99
State taxes on premiums		1,056.21
Insurance department licenses and fees		639.67
All other licenses, fees, and taxes:		
Federal corporation tax	\$	18.33
State licenses		573.65
Advertising required by law		184.00
		775.98
Premiums on bonds required by State	\$	150.00
Exchange on bonds required by State		4.00
		154.00
Remitted to home office		345,810.44
Gross decrease by adjustment in book value of ledger assets (bonds)		1,437.50
Total disbursements	\$	693,362.92
Balance	\$	699,315.66

LEDGER ASSETS.

Book value of bonds	\$	656,590.00
Deposits in trust companies and banks on interest		15,473.69
Agents' balances representing business written subsequent to October 1, 1911		27,251.97
Total ledger assets, as per balance	\$	699,315.66

NON-LEDGER ASSETS.

Interest due (\$2,675.00) and accrued (\$5,448.34) on bonds		8,123.34
Total admitted assets	\$	707,439.00

LIABILITIES.

Gross losses adjusted and unpaid	\$	1,139.09
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		51,551.80
Net amount of unpaid losses and claims	\$	52,690.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$467,518.23; unearned premiums (50 per cent)	\$	233,759.11
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$171,131.15; unearned premiums (<i>pro rata</i>)		138,505.43
Total unearned premiums as computed above		372,264.54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		250.00
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement		1,500.00
Total amount of all liabilities, except capital	\$	426,705.43
Surplus over all liabilities		280,733.57
Total liabilities	\$	707,439.00

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 8,965,504.00	\$ 87,679.43
Written or renewed during year.....	73,129,343.00	782,371.62
Excess of original premiums over amount received for reinsurance.....		19,191.92
Totals.....	\$ 82,094,847.00	\$ 889,242.97
Deduct those expired and marked off as terminated.....	26,947,522.00	250,593.59
In force at end of year.....	\$ 55,147,325.00	\$ 638,649. 8
Net amount in force.....	\$ 55,147,325.00	\$ 638,649.38

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 39,989,074.00	\$ 467,518.23	One-half.....	\$ 233,759.11
In 1910.....	2 years.....	107,378.00	666.21	One-fourth.....	166.55
In 1911.....	2 years.....	1,171,703.00	9,339.15	Three-fourths.....	7,004.36
In 1909.....	3 years.....	371,972.00	2,229.97	One-sixth.....	371.66
In 1910.....	3 years.....	782,187.00	8,982.78	One-half.....	4,491.39
In 1911.....	3 years.....	9,477,388.00	102,326.25	Five-sixths.....	85,271.87
In 1910.....	4 years.....	56,928.00	905.26	Five-eighths.....	565.79
In 1911.....	4 years.....	237,551.00	3,270.58	Seven-eighths.....	2,861.76
In 1907.....	5 years.....	83,795.00	493.81	One-tenth.....	49.38
In 1908.....	5 years.....	53,936.00	460.47	Three-tenths.....	138.14
In 1909.....	5 years.....	64,073.00	437.52	One-half.....	218.76
In 1910.....	5 years.....	170,198.00	2,257.31	Seven-tenths.....	1,580.11
In 1911.....	5 years.....	2,581,142.00	39,761.84	Nine-tenths.....	35,785.66
Totals.....		\$ 55,147,325.00	\$ 638,649.38		\$ 372,264.54

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$744,221.56.

Total losses (less reinsurance) paid from organization of company, \$152,625.43.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$30,000.00.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$30,000.00.

Losses incurred during year (less reinsurance), \$201,642.95.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? United States branch has not guaranteed any such policies.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 349,747.00
Less risks canceled.....	49,939.00
Net risks written.....	\$ 299,808.00
Gross premiums on risks written.....	\$ 3,504.63
Less return premiums.....	517.70
Net premiums received.....	\$ 2,986.93
Net losses paid (deducting salvage).....	\$ 1,675.32
Net losses incurred.....	\$ 2,307.74

UNION FIRE INSURANCE COMPANY, PARIS, FRANCE.

Incorporated 1828.

Commenced Business in United States, 1910.

STARKWEATHER & SHEPLEY, United States Managers.

Head Office in United States, 17 Custom House Street, Providence, R. I.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 712,257.06

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$ 472,485.57	
Deduct gross amount paid for reinsurance and return premiums.....	164,081.31	
Total premiums (other than perpetual).....		308,404.26
Gross interest on bonds and dividends on stocks, less \$353.00 accrued interest on bonds acquired during 1911.....	\$ 25,072.00	
Gross interest on deposits in trust companies and banks.....	1,893.76	
Total gross interest.....		26,965.76
Total income.....	\$ 335,370.02	
Sum of both amounts.....	\$ 1,047,627.08	

DISBURSEMENTS.

	<i>Fire.</i>	
Gross amount paid policyholders for losses.....	\$ 125,261.06	
Deduct amount received for salvage, reinsurance, and discount.....	17,786.46	
Net amount paid policyholders for losses.....		107,474.61
Expenses of adjustment and settlement of losses.....		1,163.86
Commissions or brokerage.....		93,096.82
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		381.00
Advertising, printing and stationery.....		347.03
Postage, telegrams, telephone, and express.....		9.70
Underwriters' boards and tariff associations.....		1,119.77
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		1,535.87
State taxes on premiums.....		1,791.49
Insurance department licenses and fees.....		3,316.43
All other licenses, fees, and taxes.....		683.99
Other disbursements.....		8,571.35
Total disbursements.....	\$ 219,491.92	
Balance.....	\$ 828,135.16	

LEDGER ASSETS.

Book value of bonds.....	\$ 688,280.00
Deposits in trust companies and banks on interest.....	55,819.11
Agents' balances representing business written subsequent to October 1, 1911.....	84,036.05
Total ledger assets, as per balance.....	\$ 828,135.16

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	9,078.26
Market value of bonds and stocks over book value.....		4,488.00
Other non-ledger assets.....		5.42
Total admitted assets.....	\$	841,706.84

LIABILITIES.

Gross losses adjusted and unpaid.....	\$	2,537.64
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	25,292.57	
Gross claims for losses resisted.....	450.00	
Total.....	\$	28,280.21
Deduct reinsurance due or accrued.....	3,845.91	
Net amount of unpaid losses and claims.....	\$	24,434.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$221,821.86; unearned premiums (50 per cent).....	\$	110,910.93
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$95,119.15; unearned premiums (<i>pro rata</i>).....	76,024.19	
Total unearned premiums as computed above.....		186,935.12
State, county, and municipal taxes due or accrued.....		6,000.00
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		25,210.82
Total amount of all liabilities, except capital.....	\$	242,580.24
Surplus as regards policyholders.....		599,126.60
Total liabilities.....	\$	841,706.84

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 13,101,985.00	\$ 93,548.59
Written or renewed during year.....	52,550,570.00	472,485.57
Total.....	\$ 65,652,555.00	\$ 566,034.16
Deduct those expired and marked off as terminated.....	24,457,146.00	189,234.41
In force at end of year.....	\$ 41,195,409.00	\$ 376,799.75
Deduct amount reinsured.....	5,349,494.00	59,858.74
Net amount in force.....	\$ 35,845,915.00	\$ 316,941.01

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 25,161,593.00	\$ 221,821.86	One-half.....	\$ 110,910.93
In 1910.....	2 years.....	245,858.00	1,150.04	One-fourth.....	287.51
In 1911.....	2 years.....	52,524.00	602.37	Three-fourths.....	451.78
In 1910.....	3 years.....	1,241,415.00	9,496.62	One-half.....	4,748.31
In 1911.....	3 years.....	5,421,453.00	45,644.54	Five-sixths.....	28,037.12
In 1910.....	4 years.....	24,200.00	206.08	Five-eighths.....	128.80
In 1911.....	4 years.....	6,741.00	226.57	Seven-eighths.....	198.26
In 1910.....	5 years.....	829,888.00	9,168.79	Seven-tenths.....	6,418.15
In 1911.....	5 years.....	2,859,243.00	28,569.31	Nine-tenths.....	25,712.38
Over 5 years.....		3,000.00	54.83	<i>Pro rata</i>	41.88
Totals.....		\$ 35,845,915.00	\$ 316,941.01		\$ 186,935.12

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$398,857.28.

Total losses (less reinsurance) paid from organization of company, \$108,159.94.

Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$50,000.00.

Losses incurred during the year (less reinsurance), \$129,848.87.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is the majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written	\$ 1,054,289.72
Less risks canceled and reinsurance in companies authorized in North Carolina	349,685.00
Net risks written.....	\$ 704,604.72
Gross premiums on risks written.....	\$ 15,377.04
Less return premiums and premiums for reinsurance in companies authorized in North Carolina.....	6,043.66
Net premiums received	\$ 9,333.38
Losses paid (deducting salvage)	\$ 2,770.04
Less losses on risks reinsured in companies authorized in North Carolina.....	221.79
Net losses paid.....	\$ 2,548.25
Losses incurred.....	\$ 5,403.64
Less losses on risks reinsured in companies authorized in North Carolina	1,494.75
Net losses incurred.....	\$ 3,908.75

UNION AND PHENIX ESPANOL, MADRID, SPAIN.

Incorporated 1864.

Commenced Business in United States, 1910.

FESTER, DOUGLAS & FOLSOM, United States Managers.

Head Office in United States, 123 William Street, New York, N. Y.

BALANCE SHEET.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 630,863.18

INCOME.

Fire.

Gross premiums.....\$ 994,545.05

Deduct gross amount paid for return premiums.....168,921.10

Total premiums (other than perpetual).....825,622.95

Gross interest on bonds and dividends on stocks, less \$3,089.66, accrued interest on bonds acquired during 1911.....	\$	23,316.59
Gross interest on deposits in trust companies and banks.....		1,475.83
Total gross interest.....	\$	24,792.42
Total income.....	\$	850,415.37
Sum of both amounts.....	\$	1,481,278.55

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$10,121.61 occurring in previous years).....	\$	242,078.27
Deduct amount received for salvage.....		1,201.11
Net amount paid policyholders for losses.....		240,877.16
Expenses of adjustment and settlement of losses.....		2,457.18
Commissions or brokerage.....		251,432.24
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....		500.00
Postage, telegrams, telephone, and express.....		13.83
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....		10.69
State taxes on premiums.....		2,282.39
Insurance department licenses and fees.....		2,420.86
Other disbursements:		
Office expenses.....	\$	576.76
Home office remittance.....		10,291.18
		10,867.94
Total disbursements.....	\$	510,862.29
Balance.....	\$	970,416.26

LEDGER ASSETS.

Book value of bonds.....	\$	843,559.91
Deposits in trust companies and banks on interest.....		54,779.89
Agents' balances representing business written subsequent to October 1, 1911.....		72,076.46
Total ledger assets, as per balance.....	\$	970,416.26

NON-LEDGER ASSETS.

Interest accrued on bonds.....		12,181.61
Gross assets.....	\$	982,597.87

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....		4,429.91
Total admitted assets.....	\$	978,167.96

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	78,018.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$639,145.28; unearned premiums (50 per cent).....	\$	310,572.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$252,406.51; unearned premiums (<i>pro rata</i>).....		196,271.63
Total unearned premiums as computed above.....		515,844.27

State, county, and municipal taxes due or accrued.....	\$	9,249.11
Total amount of all liabilities, except capital.....	\$	603,111.50
Surplus over all liabilities.....		375,056.46
Total liabilities.....	\$	978,167.96

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1911.....	\$ 20,279,015.00	\$ 222,619.28
Written or renewed during year.....	94,793,978.00	* 1,100,339.90
Totals.....	\$ 115,072,993.00	\$ 1,322,959.18
Deduct those expired and marked off as terminated.....	41,029,055.00	431,407.39
Net amount in force.....	\$ 74,043,938.00	\$ 891,551.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less.....	\$ 53,300,133.00	\$ 639,145.28	One-half.....	\$ 319,572.64
In 1910.....	2 years.....	410,309.00	3,835.43	One-fourth.....	958.86
In 1911.....	2 years.....	1,036,014.00	9,535.41	Three-fourths.....	7,151.56
In 1909.....	3 years.....	294,302.00	2,555.13	One-sixth.....	425.85
In 1910.....	3 years.....	2,617,664.00	29,308.29	One-half.....	14,654.15
In 1911.....	3 years.....	10,264,854.00	114,102.95	Five-sixths.....	95,085.79
In 1908.....	4 years.....	13,974.00	95.48	One-eighth.....	11.93
In 1909.....	4 years.....	1,075.00	15.13	Three-eighths.....	5.67
In 1910.....	4 years.....	138,764.00	1,186.04	Five-eighths.....	741.28
In 1911.....	4 years.....	390,309.00	5,241.92	Seven-eighths.....	4,586.68
In 1907.....	5 years.....	58,210.00	460.88	One-tenth.....	46.09
In 1908.....	5 years.....	101,992.00	1,219.01	Three-tenths.....	365.70
In 1909.....	5 years.....	117,755.00	1,656.51	One-half.....	828.25
In 1910.....	5 years.....	1,066,949.00	17,325.37	Seven-tenths.....	12,127.76
In 1911.....	5 years.....	4,231,634.00	65,868.96	Nine-tenths.....	59,282.06
Totals.....		\$ 74,043,938.00	\$ 891,551.79		\$ 515,844.27

GENERAL INTERROGATORIES.

Total losses (less reinsurance) paid from organization of United States branch of company, \$269,531.31.
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$20,000.00.
Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$20,000.00.
Losses incurred during the year (less reinsurance), \$322,553.56.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?
None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written.....	\$ 973,548.00
Less risks canceled.....	223,922.00
Net risks written.....	\$ 749,626.00

Gross premiums on risks written.....	\$	8,511.62
Less return premiums.....		1,938.46
Net premiums received.....	\$	6,573.16
Net losses paid (deducting salvage).....	\$	1,466.29
Net losses incurred.....	\$	2,746.29

WARSAW FIRE INSURANCE COMPANY, WARSAW, RUSSIA.

Incorporated 1870.

Commenced Business in United States, 1911.

FESTER, DOUGLAS & FOLSOM, United States Managers.

Head Office in United States, 123 William Street, New York, N. Y.

INCOME.

	<i>Fire.</i>	
Gross premiums.....	\$	194,134.84
Deduct gross amount paid for return premiums.....		11,978.44
Total premiums (other than perpetual).....	\$	182,156.40
Gross interest on bonds and dividends on stocks, less \$4,179.83 accrued interest on bonds acquired during 1911.....	\$	6,195.07
Gross interest on deposits in trust companies and banks.....		199.83
Total gross interest.....		6,394.90
Remittance from home office.....		522,517.83
Total income.....	\$	711,069.13

DISBURSEMENTS.

Gross amount paid policyholders for losses.....		8,918.38
Expenses of adjustment and settlement of losses.....		119.68
Commissions or brokerage.....		49,354.41
Insurance department licenses and fees.....		1,548.64
Office expenses.....		162.35
Total disbursements.....	\$	60,103.46
Balance.....	\$	650,965.67

LEDGER ASSETS.

Book value of bonds.....	\$	513,325.90
Deposits in trust companies and banks on interest.....		26,174.49
Agents' balances representing business written subsequent to October 1, 1911.....		111,465.28
Total ledger assets, as per balance.....	\$	650,965.67

NON-LEDGER ASSETS.

Interest accrued on bonds	\$ 4,520.81
Gross assets	\$ 655,486.48

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	2,325.90
Total admitted assets	\$ 653,160.58

LIABILITIES.

Net amount of unpaid losses and claims	\$ 13,879.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$148,948.38; unearned premiums (50 per cent)	\$ 74,474.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$43,427.39; unearned premiums (<i>pro rata</i>)	55,795.82
Total unearned premiums as computed above	110,270.01
State, county, and municipal taxes due or accrued	3,643.12
Total amount of all liabilities, except capital	\$ 127,792.63
Surplus as regards policyholders	525,367.95
Total liabilities	\$ 653,160.58

RISKS AND PREMIUMS.

	<i>Fire Risks.</i>	<i>Gross Premiums Thereon.</i>
Written or renewed during year	\$ 14,485,093.00	\$ 207,302.53
Deduct those expired and marked off as terminated	961,683.00	14,926.76
Net amount in force	\$ 13,523,410.00	\$ 192,375.77

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Premiums Charged, Less Reinsurance.</i>	<i>Fraction Unearned.</i>	<i>Amount of Premium Unearned.</i>
In 1911.....	1 year or less	\$ 10,517,910.00	\$ 148,948.38	One-half	\$ 74,474.19
In 1910.....	2 years	2,133.00	29.15	One-fourth	7.29
In 1911.....	2 years	45,228.00	513.52	Three-fourths	385.14
In 1909.....	3 years	36,018.00	552.75	One-sixth	92.12
In 1910.....	3 years	56,862.00	884.56	One-half	442.28
In 1911.....	3 years	2,315,021.00	32,338.45	Five-sixths	26,948.71
In 1910.....	4 years	1,000.00	20.68	Five-eighths	12.92
In 1911.....	4 years	16,556.00	267.29	Seven-eighths	233.88
In 1907.....	5 years	3,755.00	86.70	One-tenth	8.67
In 1908.....	5 years	8,269.00	142.03	Three-tenths	42.61
In 1909.....	5 years	16,365.00	259.43	One-half	129.71
In 1910.....	5 years	2,687.00	35.27	Seven-tenths	24.69
In 1911.....	5 years	501,606.00	8,297.56	Nine-tenths	7,467.80
Totals		\$ 13,523,410.00	\$ 192,375.77		\$ 110,270.01

GENERAL INTERROGATORIES.

Total losses (less reinsurance) paid from organization of United States branch of company, \$8,918.38.
 Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or nonadmitted companies, \$25,000.00.
 Largest net aggregate amount insured in any one hazard located anywhere in the United States, \$25,000.00.
 Losses incurred during year (less reinsurance), \$22,797.88.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?
 None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Fire.</i>
Gross risks written	\$ 197,590.00
Less risks canceled.....	8,871.00
Net risks written.....	\$ 188,719.00
Gross premiums on risks written.....	\$ 3,475.42
Less return premiums.....	229.55
Net premiums received.....	\$ 3,245.87
Net losses paid (deducting salvage).....	\$ 135.63
Net losses incurred.....	\$ 485.63

WESTERN ASSURANCE COMPANY.

Incorporated August, 1851.

Commenced Business August, 1851.

W. B. MEIKLE, General Manager.

C. C. FOSTER, Secretary.

H. E. STINSON, Auditor.

Home Office, 22 Wellington Street, East Toronto, Canada.

CAPITAL DEPOSIT.

Deposit capital, \$207,000.00.

Amount of ledger assets (as per balance) December 31st of previous year.....\$ 2,368,996.72

	INCOME.	
	<i>Fire.</i>	<i>Marine and Inland.</i>
Gross premiums.....	\$ 1,965,837.09	\$ 372,492.34
Deduct gross amount paid for reinsurance: fire, \$399,- 826.87; marine and inland, \$112,044.01; return pre- miums: fire, \$341,461.82; marine and inland, \$27,- 611.03.....	741,288.69	139,655.04
Total premiums (other than perpetual).....	\$ 1,224,548.40	\$ 232,837.30
Gross interest on bonds and dividends on stocks, less \$696.58 accrued interest on bonds acquired during 1911.....	\$ 79,765.13	
Gross interest on deposits in trust companies and banks.....	4,329.98	
Total gross interest.....		84,095.11

Gross profit on sale or maturity of ledger assets (bonds).....	\$	1,010.00
Total income.....	\$	1,542,490.81
Sum of both amounts.....	\$	3,911,487.53

DISBURSEMENTS.

	<i>Fire.</i>	<i>Marine and Inland.</i>	
Gross amount paid policyholders for losses (including \$124,008.37 occurring in previous years).....	\$ 892,296.15	\$ 288,358.18	
Deduct amount received for salvage: fire, \$3,752.99; ma- rine and inland, \$45,316.02; reinsurance: fire, \$211,- 406.70; marine and inland, \$100,357.58; discount: fire, \$748.47.....	215,908.16	145,673.60	
	<u>\$ 676,387.99</u>	<u>\$ 142,684.58</u>	
Net amount paid policyholders for losses.....			819,072.57
Expenses of adjustment and settlement of losses.....			10,880.40
Commissions or brokerage.....			323,006.48
Salaries (\$29,834.97) and expenses (\$44,437.79) of special and general agents.....			74,272.76
Salaries, fees, and all other charges of officers, directors, trustees, and home office employees.....			83,944.25
Rents.....			4,668.29
Advertising, \$7,885.81; printing and stationery, \$17,493.40.....			25,379.21
Postage, telegrams, telephone, and express.....			10,627.45
Legal expenses.....			1,196.49
Maps, including corrections.....			4,150.07
Underwriters' boards and tariff associations.....			15,323.43
Fire department, fire patrol, and salvage corps assessments, fees, taxes, and expenses....			2,500.61
Inspections and surveys.....			3,979.39
Repairs and expenses (other than taxes) on real estate.....			3,580.68
State taxes on premiums.....			28,793.64
Insurance department licenses and fees.....			8,279.63
All other licenses, fees, and taxes:			
Municipal.....			14,442.30
Other disbursements:			
Heating, lighting, and cleaning.....	\$	3,063.33	
Office expenses.....		672.63	
Insurance.....		329.03	
Exchange.....		1,744.97	
			5,809.96
Remitted to head office.....			69,211.88
Agents' balances charged off.....			1.15
Gross loss on sale or maturity of ledger assets (bonds).....			1,880.00
Total disbursements.....	\$		1,511,000.64
Balance.....	\$		2,400,486.89

LEDGER ASSETS.

Book value of bonds, \$1,687,687.01; stocks, \$231,183.23.....	\$	1,918,870.24
Cash in company's office at branches.....	\$	364.15
Deposits in trust companies and banks not on interest, including \$3,648.57 at branches.....		20,532.80
Deposits in trust companies and banks on interest.....		244,114.54
		265,011.49
Agents' balances representing business written subsequent to October 1, 1911.....		209,660.72
Agents' balances representing business written prior to October 1, 1911.....		5,911.89
Bills receivable, taken for marine and inland risks.....		1,032.55
Total ledger assets, as per balance.....	\$	2,400,486.89

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	21,587.14
Reassurance due on losses paid.....		7,845.88
Gross assets.....	\$	2,429,919.91

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1911..	\$	5,911.89
Book value of ledger assets over market value.....		19,197.72
		25,109.61
Total admitted assets.....	\$	2,404,810.30

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	262,299.80
Gross claims for losses resisted.....		6,701.20
Total.....	\$	269,001.00
Deduct reinsurance due or accrued.....		67,022.66
Net amount of unpaid losses and claims.....	\$	201,978.34
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$891,235.79; unearned premiums (50 per cent).....	\$	445,617.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,276,124.37; unearned premiums (<i>pro rata</i>).....		632,274.35
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$87,544.65; unearned premiums (50 per cent).....		43,772.32
Ocean cargo, 100 per cent.....		15,140.26
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine (time hull) risks, \$18,383.05; unearned premiums (50 per cent).....		9,191.52
Total unearned premiums as computed above.....		1,145,996.34
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,200.00
State, county, and municipal taxes due or accrued.....		21,860.77
Commissions, brokerage, and other charges due or to become due to agents and brokers.....		6,466.00
Total amount of all liabilities, except capital.....	\$	1,377,501.45
Deposit capital.....	\$	207,000.00
Surplus over all liabilities.....		820,308.85
Surplus as regards policyholders.....		1,027,308.85
Total liabilities.....	\$	2,404,810.30

RISKS AND PREMIUMS.

	Fire Risks.	Gross Premiums Thereon.
In force on the 31st day of December, 1910.....	\$ 255,326,019.00	\$ 2,611,410.07
Written or renewed during year.....	215,507,392.00	1,965,837.09
Excess of original premiums over amount received for reinsurance.....		6,348.97
Totals.....	\$ 470,833,411.00	\$ 4,583,596.13
Deduct those expired and marked off as terminated.....	206,728,019.00	1,854,356.36
In force at end of year.....	\$ 264,105,392.00	\$ 2,629,239.77
Deduct amount reinsured.....	55,113,088.00	461,879.61
Net amount in force.....	\$ 208,992,304.00	\$ 2,167,360.16

	<i>Marine and Inland Risks.</i>	<i>Gross Pre- miums Thereon.</i>
In force on the 31st day of December, 1910.....	\$ 11,088,436.00	\$ 201,734.74
Written or renewed during year.....	42,921,575.00	372,492.34
Totals.....	\$ 54,010,011.00	\$ 574,227.08
Deduct those expired and marked off as terminated.....	45,005,227.00	400,432.97
In force at end of year.....	\$ 9,004,784.00	\$ 173,794.11
Deduct amount reinsured.....	1,511,909.00	52,726.15
Net amount in force.....	\$ 7,492,875.00	\$ 121,067.96

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

<i>Year Written.</i>	<i>Term.</i>	<i>Amount Covered.</i>	<i>Gross Pre- miums Charged, Less Rein- surance.</i>	<i>Fraction Uncarned.</i>	<i>Amount of Premium Uncarned.</i>
In 1911.....	1 year or less.....	\$ 85,344,284.00	\$ 891,235.79	One-half.....	\$ 445,617.89
In 1909.....	3 years.....	30,089,515.00	299,559.60	One-sixth.....	49,026.60
In 1910.....	3 years.....	21,935,248.00	229,746.11	One-half.....	114,873.06
In 1911.....	3 years.....	33,076,016.00	309,867.62	Five-sixths.....	258,223.02
In 1907.....	5 years.....	6,586,866.00	84,542.82	One-tenth.....	8,454.28
In 1908.....	5 years.....	13,449,191.00	117,793.35	Three-tenths.....	35,338.01
In 1909.....	5 years.....	5,964,812.00	77,336.00	One-half.....	38,668.00
In 1910.....	5 years.....	6,193,163.00	73,798.02	Seven-tenths.....	51,658.61
In 1911.....	5 years.....	6,353,209.00	83,480.85	Nine-tenths.....	75,132.77
Totals.....		\$ 208,992,304.00	\$ 2,167,360.16		\$ 1,077,892.24

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$53,734,274.85.

Total losses (less reinsurance) paid from organization of company, \$36,824,906.37.

Losses incurred during year (less reinsurance), fire, \$704,268.43; inland marine, \$82,650.85; ocean marine, \$55,730.72.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None in United States.

Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1911.

	<i>Marine and Inland.</i>
Gross risks written.....	\$ 4,823,161.00
Less \$1,048,108.00 risks canceled, and \$621,878.00 reinsurance in companies authorized in North Carolina.....	1,663,786.00
Net risks written.....	\$ 3,159,375.00
Gross premiums on risks written.....	\$ 24,448.30
Less \$5,493.05 return premiums, and \$2,747.44 premiums for reinsurance in companies authorized in North Carolina.....	7,834.25
Net premiums received.....	\$ 16,614.05
Losses paid (deducting salvage).....	\$ 21,033.60
Less losses on risks reinsured in companies authorized in North Carolina.....	4,307.13
Net losses paid.....	\$ 16,726.47
Losses incurred.....	\$ 24,296.10
Less losses on risks reinsured in companies authorized in North Carolina.....	4,804.63
Net losses incurred.....	\$ 19,491.47

INDEX TO COMPANIES.

PART TWO.

FOR INDEX TO GENERAL TOPICS AND TABLES, SEE TABLE OF CONTENTS
PREFACING THE COMMISSIONER'S REPORT.

MUTUAL FIRE COMPANIES OF NORTH CAROLINA.

	PAGE
Cabarrus Mutual	2
Farmers Mutual of Raleigh.....	3
Farmers Mutual of Edgecombe.....	5
Gaston County Farmers Mutual.....	6
Mecklenburg Farmers Mutual.....	8
Rowan Mutual	9
Union County Farmers Mutual.....	10

FIRE COMPANIES OF NORTH CAROLINA.

Atlantic	14
Carolina	17
Dixie	20
North Carolina Home.....	24
Piedmont	27
Southern Stock	30
Southern Underwriters	32
Underwriters of Rocky Mount.....	35
Underwriters of Greensboro.....	38

FIRE AND MARINE COMPANIES OF OTHER STATES.

Ætna	42
Agricultural	46
Alliance	50
American of Newark.....	54
American Central	58
American Home	61
American Union	65
Atlantic National	69
Central National	72
Citizens of Missouri.....	76
Citizens of Baltimore.....	79
City of New York.....	83
Columbia	87
Commonwealth	90
Continental	93

	PAGE
County	97
Delaware	101
Empire City	105
Equitable	108
Fidelity-Phenix	112
Fire Association of Philadelphia.....	116
Fireman's Fund	120
Firemen's	124
Franklin of Washington.....	128
Franklin of Philadelphia.....	131
Georgia Home	135
German Alliance	139
German-American	142
Germania	146
Girard Fire and Marine.....	150
Glens Falls	154
Globe and Rutgers.....	158
Hanover	162
Hartford	166
Home of New York.....	170
Insurance Company of North America.....	174
Insurance Company of State of Pennsylvania.....	178
International	183
Lumber	186
Lumber Underwriters	189
Maryland Motor Car Company.....	192
Millers Mutual	195
Milwaukee Mechanics	198
National	202
National Union	206
New Brunswick	210
New Hampshire.....	213
New Jersey Fire.....	217
Niagara	220
North British and Mercantile.....	224
Northern	227
North River	230
Orient	237
Pennsylvania	241
Peoples National	245
Petersburg Savings	249
Phoenix	252
Providence-Washington	256
Queen	260
Rhode Island	264
Seaboard	267
St. Paul Fire and Marine.....	271

	PAGE
Security	275
Springfield Fire and Marine.....	279
Stuyvesant	286
Teutonia	289
United Firemen's	292
United States	296
United States Lloyd's.....	299
Virginia Fire and Marine.....	303
Virginia State	306
Westchester	310
Western	313
Western and Atlantic.....	317
Williamsburg City	320

FIRE AND MARINE COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich.....	326
Atlas	329
Balkan National	332
British America	335
Caledonian	338
Cologne Reinsurance	341
Commercial Union	344
Fire Reassurance	348
First Russian	350
Frankona Reinsurance	353
Hamburg-Bremen	355
Jakor	359
Liverpool and London and Globe.....	362
London Assurance Corporation.....	366
London and Lancashire.....	370
Moscow	374
Munich Reinsurance	376
Nationale	379
North British and Mercantile.....	382
Northern Assurance	385
Northern Insurance of Moscow.....	389
Norwich Union	391
Palatine	395
Pelican	398
Phoenix Assurance	401
Prussian National	405
Rossia	408
Royal Exchange	411
Royal Insurance	416
Russian Reinsurance	420
Salamandra	423
Scottish Union and National.....	426
Skandia	429
South German Reinsurance.....	432

	PAGE
Sovereign	434
State Assurance	438
Sun	440
Swiss National	444
Swiss Reinsurance	446
Union of France.....	449
Union and Phenix Espanol.....	451
Warsaw	454
Western Assurance	456

